

DEBENEDICTIS NICHOLAS
Form 4/A
February 16, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DEBENEDICTIS NICHOLAS

2. Issuer Name and Ticker or Trading Symbol
AQUA AMERICA INC [WTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
762 W LANCASTER AVE.

3. Date of Earliest Transaction (Month/Day/Year)
01/22/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

CHAIRMAN & PRESIDENT

(Street)
BRYN MAWR, PA 19010

4. If Amendment, Date Original Filed (Month/Day/Year)
01/26/2010

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 11/23/2009 | 11/23/2009 | G V | Amount <u>100,000</u> ⁽⁹⁾ D \$ 0 0 | 0 | D | |
| Common Stock Ownership By Spouse | 11/23/2009 | 11/23/2009 | G V | 100,000 A \$ 0 0 | 0 | I | Spouse |
| Common Stock Ownership By Spouse | 12/14/2009 | 12/14/2009 | G V | <u>90,000</u> ⁽¹⁰⁾ D \$ 0 10,000 | 10,000 | I | Spouse |
| | 12/14/2009 | 12/14/2009 | G V | 90,000 A \$ 0 0 | 0 | I | GRAT-Spouse |

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| | | | | | | | | | |
|----------------------------------|------------|---|---|-----------------------|---|----------|-------------------------|---|--------------|
| Common Stock-GRAT | | | | | | | | | |
| Common Stock | 01/22/2010 | A | | 22,000 <u>(1)</u> | A | \$ 17.14 | 377,562.84 | D | |
| Common Stock | 03/03/2009 | G | V | 8,466 | D | \$ 0 | 0 | D | |
| Common Stock Ownership By Spouse | 12/21/2009 | G | V | 30,000 <u>(4)</u> | D | \$ 0 | 0 | I | Spouse |
| Common Stock-GRAT | 12/21/2009 | G | V | 30,000 | A | \$ 0 | 120,000 | I | GRAT-Spouse |
| Common Stock | 12/21/2009 | G | V | 1,263 | D | \$ 0 | 0 | D | |
| Common Stock | 10/22/2009 | G | V | 63 | D | \$ 0 | 0 | D | |
| Common Stock | 06/16/2009 | G | V | 120 | D | \$ 0 | 0 | D | |
| Common Stock | 12/18/2009 | G | V | 120,000 <u>(3)</u> | D | \$ 0 | 0 | D | |
| Common Stock-GRAT | 12/18/2009 | G | V | 120,000 | A | \$ 0 | 120,000 | I | GRAT |
| Common Stock | 12/04/2009 | G | V | 30,000 <u>(6)</u> | D | \$ 0 | 0 | D | |
| Common Stock Ownership By Spouse | 12/04/2009 | G | V | 30,000 | A | \$ 0 | 0 | I | Spouse |
| Common Stock - Ira | | | | | | | 3,782.53 <u>(2)</u> | D | |
| Common Stock - Ira | | | | | | | 3,024.73 <u>(7)</u> | I | IRA - Spouse |
| Common Stock 401k | | | | | | | 13,299.08 <u>(5)</u> | I | 401k |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Options (Right to Buy) | \$ 17.14 | 01/22/2010 | | A | 55,000 (8) | 01/22/2011 01/22/2020 | Common Stock | 55,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DEBENEDICTIS NICHOLAS 762 W LANCASTER AVE. BRYN MAWR, PA 19010 | X | | CHAIRMAN & PRESIDENT | |

Signatures

/s/ Brian Dingerdissen, attorney-in-fact for Mr. DeBenedictis
 Date: 02/16/2010

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Grant of 22,000 shares of restricted stock which vest one-third each year on the anniversary of the grant date, subject to meeting performance criteria.
- (2) Includes 225,585 shares acquired under the Issuer's dividend reinvestment plan since the date of the reporting person's last ownership report.
- (3) On December 18, 2009, the reporting person contributed 120,000 shares to a grantor retained annuity trust (the "GRAT"). These shares were previously reported as directly beneficially owned by the reporting person but are now reported as indirectly beneficially owned by the reporting person by virtue of his serving as trustee of the GRAT and his pecuniary interest in the retained annuity provided therein.
- (4) On December 21, 2009, the reporting person's spouse contributed 30,000 shares to a GRAT. These shares are reported as indirectly owned by the reporting person by virtue of his spouse serving as trustee of the GRAT and her pecuniary interest in the retained annuity provided therein.
- (5) Since the date of the reporting person's last ownership report, the reporting person acquired 226,0746 shares under the Issuer's 401k Plan.
- (6) This transaction involves a gift of 30,000 shares by the reporting person to his spouse.
- (7) Includes 98.27 shares acquired under the Issuer's dividend reinvestment plan since the date of the reporting person's last ownership report.

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- (8) Grant of 55,000 shares of stock options which vest one-third each year on the anniversary of the grant.
- (9) This transaction involves a gift of 1000,000 shares by the reporting person to his spouse.
- (10) On November 23, 2009, the reporting person's spouse contributed 90,000 shares to a GRAT. These shares are reported as indirectly owned by the reporting person by virtue of his spouse serving as trustee of the GRAT and her pecuniary interest in the retained annuity provided therein.

Remarks:

This Amended Form 4 is being filed to correct inaccurate share numbers that were reported in Table I of the original Form 4 fi

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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