

DEBENEDICTIS NICHOLAS
Form 5
January 21, 2011

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
DEBENEDICTIS NICHOLAS

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

762 W LANCASTER AVE.

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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

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

6. Individual or Joint/Group Reporting (check applicable line)

BRYN MAWR, PA 19010

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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) | Amount (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------------------|-----------|--|--|---|
| Common Stock-GRAT | 10/28/2010 | Â | J4 | D | 120,855.878 (1) | \$ 21.335 | 0 | I | GRAT #1 - Spouse |
| Common Stock-GRAT | 10/28/2010 | Â | J4 | A | 120,855.878 (1) | \$ 21.335 | 120,855.878 (1) | I | GRAT #3 - Spouse |
| Common Stock | 11/22/2010 | Â | G | D | 760 | \$ 21.155 | 206,100.95 | D | Â |
| Common Stock | 12/21/2010 | Â | G | D | 1,349 | \$ 22.275 | 204,751.95 | D | Â |

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| | | | | | | | | | |
|--------------------|------------|---|---|-------|---|-----------|--------------------------|---|------------------|
| Common Stock | 12/21/2010 | Â | G | 1,124 | D | \$ 22.275 | 203,627.95 | D | Â |
| Common Stock | 12/21/2010 | Â | G | 315 | D | \$ 22.275 | 203,312.95 | D | Â |
| Common Stock-GRAT | Â | Â | Â | Â | Â | Â | 120,776 ⁽²⁾ | I | GRAT #2 |
| Common Stock-GRAT | Â | Â | Â | Â | Â | Â | 120,776 ⁽³⁾ | I | GRAT #2 - Spouse |
| Common Stock-GRAT | Â | Â | Â | Â | Â | Â | 120,855.878 | I | GRAT #3 |
| Common Stock - Ira | Â | Â | Â | Â | Â | Â | 3,907.62 ⁽⁴⁾ | D | Â |
| Common Stock - Ira | Â | Â | Â | Â | Â | Â | 3,124.47 ⁽⁵⁾ | I | IRA - Spouse |
| Common Stock 401k | Â | Â | Â | Â | Â | Â | 13,728.97 ⁽⁶⁾ | I | 401k |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 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) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | (A) | (D) | | |

Reporting Owners

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

BRYN MAWR, PA 19010

Signatures

/s/ Brian Dingerdissen, attorney-in-fact for Mr.
DeBenedictis

01/12/2011

__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) The Form 4 for this transaction incorrectly reported the number of shares subject to this transaction as 120,885.878 shares, rather than 120,855.878 shares. The amount of securities beneficially owned following the transaction as set forth in the original Form 4 and in a subsequent Form 4 reporting a different transaction that occurred on November 3, 2010 also reflected the error.

(2) The Form 4 for this transaction, which occurred on June 14, 2010, correctly reported the number of shares subject to this transaction as 120,776 shares. However, in subsequent Form 4 filings reporting different transactions that occurred on October 28, 2010 and November 3, 2010, respectively, the amount of securities beneficially owned as a result of this transaction was incorrectly reported as 120,000 shares, rather than 120,776 shares.

(3) The Form 4 for this transaction, which occurred on June 11, 2010, correctly reported the number of shares subject to this transaction as 120,776 shares. However, in subsequent Form 4 filings reporting different transactions that occurred on October 28, 2010 and November 3, 2010, respectively, the amount of securities beneficially owned as a result of this transaction was incorrectly reported as 120,000 shares, rather than 120,776 shares.

(4) Includes 29.39 shares acquired under the Issuer's dividend reinvestment plan since the date of the reporting person's last ownership report.

(5) Includes 23.50 shares acquired under the Issuer's dividend reinvestment plan since the date of the reporting person's last ownership report.

(6) Since the date of the reporting person's last ownership report, the reporting person acquired 102.05 shares under the Issuer's 401k Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.