

Taylor Nicholle Renee  
 Form 5  
 January 28, 2009

# 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 \*  
 Taylor Nicholle Renee  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
 ARTESIAN RESOURCES CORP  
 [ARTNA]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2008

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Director / Vice President

6. Individual or Joint/Group Reporting  
 (check applicable line)  
 Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

664 CHURCHMANS ROAD  
 (Street)  
 NEWARK, DE 19702  
 (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 (A) or Price (D)	6. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	7. Nature of Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	8. Nature of Indirect Ownership (Instr. 4)
Class A Non-Voting Common Stock	02/22/2008	Â	J <sup>(1)</sup>	1 A	\$ 18.674	170	I	by Spouse
Class A Non-Voting Common Stock	05/23/2008	Â	J <sup>(1)</sup>	2 A	\$ 18.5	172	I	by Spouse

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Class A Non-Voting Common Stock	08/22/2008	Â	J <sup>(1)</sup>	2	A	\$ 18.068	174	I	by Spouse
Class A Non-Voting Common Stock	11/25/2008	Â	J <sup>(1)</sup>	2	A	\$ 15.332	176	I	by Spouse
Class A Non-Voting Common Stock	12/31/2008	Â	G	3	A	\$ 15.89	3	I	custodian
Class A Non-Voting Common Stock	Â	Â	Â	Â	Â	Â	5,832	D	Â

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

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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 O E Is Fi (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor Nicholle Renee 664 CHURCHMANS ROAD NEWARK, DE 19702	Â X	Â	Â Director / Vice President	Â

## Signatures

Nicholle R.  
Taylor

01/28/2009

\_\_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) acquisition through dividend reinvestment 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.