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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person* Franklin Chris					2. Issuer Name and Ticker or Trading Symbol AQUA AMERICA INC [WTR]										all app	olicable)		. ,	
`	,	/liddle)			3. Date of Earliest Transaction (Month/Day/Year) 02/25/2011									X	Officer (give title below) Aqua America So		South	Other (specify below)	
VR PA	1			4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)										idual or Joint/Group Filing (Check Applicable 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. Transact Date					Execution Date, if any			3. 4. Secur Transaction Dispose Code (Instr. and 5)			rities Acquired				5. Amount of Securities Beneficially Owned		6. Ownership Form: Direct (D) or Indirect (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
								Code	v	Amount			Price	, :	Reported Transaction(s)		(,	,,,,,
Common Stock 02/								A		2,194	(1)	A \$)	24,690.19]	O	
Common Stock 401k														6,		6,650.81(2)		D	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
tle of 2. 3. Transaction 3A. Deemed Execution Date Execution Date, or Exercise (Month/Day/Year) if any			4. Transaction Code (Instr. 8)		of		Expiration Date (Month/Day/Year)			Amount of Securities Underlying Derivative Security (Instr 3 and 4)		unt	of Derivat Securit (Instr. !		derivative Securities Beneficially Owned Following Reported		m: ect (D) Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
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Explanation of Responses:

- 1. Each restricted stock unit represents a contingent right to receive one share of Common Stock. The restricted stock units vest on February 25, 2014.
- 2. Includes additional shares acquired under the Company's 401k plan since the last filing.

/s/ Brian Dingerdissen, attorney-in-fact for Mr. <u>Franklin</u>

02/28/2011

** Signature of Reporting Person Date

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

- * 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).

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

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 Number.