

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant To Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 12, 1996

PHILADELPHIA SUBURBAN CORPORATION

(Exact name of registrant as specified in its charter)

Pennsylvania	1-6659	23-1702594
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

762 Lancaster Avenue, Bryn Mawr, Pennsylvania	19010
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(Address of principal executive offices)	(Zip Code)

(610) 527-8000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report.)

Item 5. Other Events.

The disclosure contained in the Press Release attached
hereto as Exhibit 1 is incorporated by reference herein.

-2-

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PHILADELPHIA SUBURBAN CORPORATION

Date: June 12, 1996

/s/ Roy H. Stahl

Name: Roy H. Stahl
Title: Senior Vice President and
General Counsel

-3-

EXHIBIT INDEX

Exhibit

Page

1 Press release dated June 12, 1996

5

Donna Alston
Director, Communications
(610) 645-1095

FOR RELEASE: Immediately

PHILADELPHIA SUBURBAN SELECTED BY BRISTOL BOROUGH MUNICIPAL AUTHORITY TO
NEGOTIATE PURCHASE OF WATER SYSTEM

BRYN MAWR, June 12 -- Philadelphia Suburban Water Company (PSW) -- the primary subsidiary of Philadelphia Suburban Corporation (PSC) -- announced today that it has received a letter of intent and will begin negotiations to purchase the assets of the Bristol Borough Water Authority which serves approximately 30,000 residents in Bristol Borough and Bristol and Bensalem Townships. The proposed acquisition will represent the Company's first acquisition of a large water system in Bucks County and be among the largest water system acquisition to date by PSW.

PSW was one of four utilities to respond to a May 6, request from Bristol Borough Water Authority to purchase the system. The Company's bid of \$25.5 million was the highest conforming bid received by the water authority. PSW and Bristol officials expect the negotiations and due diligence process to last several months.

PSC is the third-largest, private, investor-owned water utility in the country, serving approximately 850,000 residents in 82 municipalities in Delaware, Montgomery, Chester and Bucks Counties. The Company has purchased 12 water systems in the past four years including two small Chester County community water systems in East Marlborough and Franklin Township, Chester County this year.

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