FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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

1. Name and Address of Reporting Person [*] STAHL ROY						2. Issuer Name and Ticker or Trading Symbol AQUA AMERICA INC [WTR]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) 762 W L	ast) (First) (Middle) 2 W LANCASTER AVE.				02/28	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2005									C Office belo EXE	cer (give title ow) CUTIVE V	Other (specify below) ICE PRESIDENT		
(Street) BRYN MAWR PA 19010 (City) (State) (Zip)				4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. In Line						
		Tabl	el-N	Non-Deriv	ative S	Secu	iritie	s Aco	quired,	Dis	posed o	f, or E	Bene	ficial	y Own	ed			
Date				2. Transacti Date (Month/Day	/Year) i	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (/ Disposed Of (D) (Instr. 3 5)				d Secu Bene Own	nount of rities eficially ed owing	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership		
					Code	v	Amount	(A) (D)	or I	Price	Repo Tran		(Instr. 4)	(Instr. 4)					
Common Stock															70,682	D			
COMMON STOCK 401K																16,428	D		
Restricted 02/28/20					005	05 02/28/		005	Α		5,000	A		\$24.44	5	5,000	D		
	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)	rative Conversion Date Execution D rity or Exercise (Month/Day/Year) if any			ition Date,	4. Transac Code (li 8)			vative rities lired r osed) r. 3, 4	6. Date I Expiration (Month/	on Da		7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4)		str.	. Price f ecrivative ecurity nstr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	or	ount nber res					

Explanation of Responses:

03/03/2005

** Signature of Reporting Person Date

ROY H STAHL

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.