
UNITED STATES
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):

April 24, 2008

Aqua America, Inc.

(Exact name of registrant as specified in its charter)

Pennsylvania

001-06659

23-1702594

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

762 West Lancaster Avenue, Bryn Mawr,
Pennsylvania

19010-3489

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

610-527-8000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

[Top of the Form](#)

Item 5.04 Temporary Suspension of Trading Under Registrant's Employee Benefit Plans.

Aqua America, Inc. ("Aqua") is changing the recordkeeper for the Aqua America, Inc. 401(k) Plan (the "Plan"). In connection with this change, a conversion period will be required to transition accounts and plan records from the existing recordkeepers. At least thirty days prior to this period, called a "blackout period", Aqua sent a notice to participants in the Plan advising them that during the blackout period, they will temporarily be unable to exercise certain rights available under the Plan. During this blackout period, participants will be unable to obtain a loan from the Plan, obtain a distribution from the plan or make any type of investment change to their account, including any investment in Aqua America Common Stock under the Plan. The blackout period is expected to begin on May 19, 2008 and end during the calendar week of June 15, 2008.

On April 24, 2008, Aqua sent a separate blackout trading restriction notice (the "Notice") to its directors and executive officers indicating that, pursuant to Section 306 of the Sarbanes-Oxley Act of 2005 and Regulation BTR, they will be prohibited from purchasing, selling or otherwise acquiring or transferring equity securities of Aqua, directly or indirectly, during the blackout period. A copy of this Notice is attached hereto as Exhibit 99.1 to this Form 8-K and incorporated herein by reference.

A participant in the Plan, a security holder or other interested person may obtain, without charge, information regarding the blackout period by contacting Roy H. Stahl, Chief Administrative Officer, General Counsel and Secretary by telephone at 610-527-8000 or by mail to Roy H. Stahl, Aqua America, Inc., 762 W. Lancaster Avenue, Bryn Mawr, PA 19010.

[Top of the Form](#)

SIGNATURES

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 hereunto duly authorized.

April 24, 2008

Aqua America, Inc.

By: *Roy H. Stahl*

*Name: Roy H. Stahl
Title: Chief Administrative Officer, General Counsel and
Secretary*

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Notice to Directors and Executive Officers of Blackout Period Restrictions dated April 24, 2008

TO: Aqua America Directors and Executive Officers
FROM: Roy H. Stahl
DATE: April 24, 2008
RE: Trading Suspension with respect to Aqua America, Inc. Securities

In accordance with the requirements of the Sarbanes-Oxley Act and Regulation BTR, all directors and executive officers of Aqua America are subject to a temporary trading suspension with respect to the acquisition, sale or other transfer of any securities of Aqua America if such securities would be acquired or were acquired in connection with your service or employment as a director or executive officer. This temporary suspension referred to as a blackout period is expected to begin on May 19, 2008 and end during the calendar week of June 15, 2008.

This blackout period is required because of a blackout period during the same time under the Aqua America, Inc. 401(k) Plan (the "401(k) Plan"). The 401(k) Plan is experiencing a blackout period with respect to all transactions thereunder, including investment changes involving Aqua America common stock, as a result of a change to a new trustee and recordkeeper.

It will be presumed that any sale or transfer during the blackout period involves an Aqua security acquired in connection with your service or employment unless you establish by specific identification of shares that such security were not so acquired. There are certain limited exceptions to the trading suspension. These include purchases or sales pursuant to contracts, instructions or written plans meeting certain requirements (referred to as 10b5-1 plans), provided such contracts, instructions or plans were not entered into or modified during the blackout period or while you were aware of the actual or approximate dates of the blackout period. Certain other transactions such as formula grants or awards, non-discretionary transactions under the 401(k) Plan and dispositions required by law are also exempt. You are required, however, to consult with me before engaging in any transaction with respect to Aqua America securities during the blackout period even though you believe such transaction to be exempt.

You may obtain, without charge, information regarding whether the blackout period has actually begun or ended by contacting me by mail at Roy H. Stahl at 762 W. Lancaster Avenue, Bryn Mawr, PA 19010 or by phone at (610) 527-8000. You may also address any other inquiries regarding the blackout period to me at the foregoing address and telephone number.