

ARTESIAN RESOURCES CORP

Form 4

January 18, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
THAEDER JOHN M

(Last) (First) (Middle)

757 MEADOWBANK RD

(Street)

KENNETT SQUARE, PA 19348

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/16/2007

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)
V.P. of Operations

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Non-Voting Common Stock	01/16/2007		X	4,500 A \$ 7.612	9,574	D	
Class A Non-Voting Common Stock	01/16/2007		X	2,669 A \$ 9.333	12,243	D	
Class A Non-Voting Common Stock	01/16/2007		X	2,543 A \$ 10.278	14,786	D	

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Class A Non-Voting Common Stock	5,368	I	401k plan
Class A Non-Voting Common Stock	800	I	by Spouse

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 9.333	01/16/2007		X	2,669	05/18/2000 ⁽¹⁾ 05/18/2009	Class A Non-Voting Common Stock
Incentive Stock Option (right to buy)	\$ 10.278	01/16/2007		X	2,543	⁽²⁾ 05/31/2010	Class A Non-Voting Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.612	01/16/2007		X	4,500	11/27/1998 05/27/2008	Class A Non-Voting Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

THAEDER JOHN M
757 MEADOWBANK RD
KENNETT SQUARE, PA 19348

V.P. of Operations

Signatures

John M.
Thaeder

01/18/2007

 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) shares become exercisable in 20% annual increments over five years beginning one year from the date of grant

(2) annual incremental vesting

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

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