

ARTESIAN RESOURCES CORP
Form 4
January 18, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
757 MEADOWBANK RD

(Street)

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

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
V.P. of Operations

KENNETT SQUARE, PA 19348

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Class A Non-Voting Common Stock | 01/16/2007 | | X | | 4,500 | A | \$ 7.612 9,574 |
| Class A Non-Voting Common Stock | 01/16/2007 | | X | | 2,669 | A | \$ 9.333 12,243 |
| Class A Non-Voting Common Stock | 01/16/2007 | | X | | 2,543 | A | \$ 10.278 14,786 |

| | | | |
|--|-------|---|--------------|
| 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.

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 control number. SEC 1474 (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 of 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

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.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.