

ARTESIAN RESOURCES CORP  
Form 4  
September 03, 2009

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

OMB APPROVAL

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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 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 \*  
DiNunzio Joseph A

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)  
664 CHURCHMANS ROAD  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/01/2009

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Exec VP / Corp Secretary

NEWARK, DE 19702  
  
(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Non-Voting Common Stock	09/01/2009		X		2,000	A	\$ 10.278
Class A Non-Voting Common Stock	09/01/2009		S		2,000	D	\$ 17.5
Class A Non-Voting Common Stock	09/02/2009		X		4,750	A	\$ 10.278
Class A Non-Voting Common Stock							16,818
Class A Non-Voting Common Stock							14,818
Class A Non-Voting Common Stock							19,568

Class A  
Non-Voting  
Common  
Stock      09/02/2009      S      4,750      D      \$ 17.53      14,818      D

Class A  
Non-Voting  
Common  
Stock      32      I      custodian  
for sons

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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 10.278	09/01/2009		X	2,000	<u>(1)</u> 05/31/2010	Class A Non-Voting Common Stock	2,000
Incentive Stock Option (right to buy)	\$ 10.278	09/02/2009		X	4,750	<u>(1)</u> 05/31/2010	Class A Non-Voting Common Stock	4,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DiNunzio Joseph A 664 CHURCHMANS ROAD			Exec VP / Corp Secretary	

NEWARK, DE 19702

## Signatures

Joseph A.

DiNunzio

09/03/2009

\_\_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

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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