ARTESIAN RESOURCES CORP

Form 4 March 02, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ad KRAEUTER	2. Issuer Name and Ticker or Trading Symbol ARTESIAN RESOURCES CORP [ARTNA]				Ì	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) 664 CHURCI	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2007					Director 10% Owner Officer (give title Other (specify below) VP of Engineering and Planning			
NEWARK, D	(Street) DE 19702		4. If Amendment, Date Original Filed(Month/Day/Year)				- -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(City)	(State)	(Zip)	Table l	I - Non-De	rivative S	ecurit		Person ired, Disposed of,	or Reneficial	ly Owned	
1.Title of Security (Instr. 3)	any			3. 4. Securities Acquired Transaction(A) or Disposed of (E Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			cquired ed of (D) 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	03/01/2007			X	100	(D)	Price \$ 7.613	19,811	D		
Class A Non-Voting Common Stock	03/01/2007			S	100	D	\$ 20.67	19,711	D		
Class A Non-Voting Common Stock								2,761	I	401k plan	

Edgar Filing: ARTESIAN RESOURCES CORP - Form 4

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. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of Sha
Non-Qualified Stock Option (right to buy)	\$ 7.612	03/01/2007		X	100	11/27/1998	11/27/2008	Class A Non-Voting Common Stock	1

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KRAEUTER BRUCE P 664 CHURCHMANS ROAD NEWARK, DE 19702

VP of Engineering and Planning

Signatures

Bruce P. 03/02/2007 Kraeuter

**Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

Reporting Owners 2

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).