

ARTESIAN RESOURCES CORP
Form 8-K
January 06, 2004

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) December 23, 2003

ARTESIAN RESOURCES CORPORATION

(exact name of registrant as specified in its charter)

Delaware

0-18516

51-0002090

(State or other jurisdiction of
incorporation or organization)

(Commission
File Number)

(I.R.S. Employer Identification
Number)

664 Churchmans Road, Newark, Delaware

19702

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: K02-453-6900

Item Other Events and Required FD Disclosure.
5.

On December 23, 2003, Artesian Water Company, Inc. a wholly owned subsidiary of Artesian Resources Corporation (the "Company") issued Series Q, 40-year, First Mortgage Bonds totaling \$15.4 million at an annual interest rate of 4.75%. These bonds are tax free and were issued for the Company through the Delaware Economic Development Authority. The underwriter of the bonds was Janney Montgomery Scott and the issuance was insured by AMBAC at a Aaa rating.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ARTESIAN RESOURCES CORPORATION

Date: January 6, 2004

By: /s/Dian C. Taylor

Dian C. Taylor
President, Chief Executive Officer and Chair of
the Board

ARTESIAN RESOURCES CORPORATION

Date: January 6, 2004

By: /s/David B. Spacht

David B. Spacht
Vice President, Chief Financial Officer and
Treasurer