

YORK WATER CO
Form 8-K
January 28, 2005

**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 January 24, 2005
(Date of earliest event reported)

THE YORK WATER COMPANY
(Exact name of registrant as specified in its charter)

PENNSYLVANIA
(State or other jurisdiction
of incorporation)

0-690
(Commission
File Number)

23-1242500
(I.R.S. Employer
Identification No.)

**130 EAST MARKET STREET
YORK, PENNSYLVANIA**
(Address of principal executive offices)

17401
(Zip Code)

(717) 845-3601
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the

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Exchange Act (17 CFR 240.13e-4(c))

THE YORK WATER COMPANY

Item 1.01 Entry into a Material Definitive Agreement.

On January 24, 2005, the Board of Directors (the Board) of The York Water Company (the Company) approved cash incentive payments to the following executive officers of the Company in the amounts indicated:

<u>Name</u>	<u>Executive Position</u>	<u>Cash Incentive Payment</u>
Jeffrey S. Osman	Director, President and Chief Executive Officer	\$11,250.00
Jeffrey R. Hines	Vice President - Engineering and Secretary	\$5,737.49
Duane R. Close	Vice President - Operations	\$5,452.85
Bruce C. McIntosh	Vice President - Human Resources and Assistant Treasurer	\$4,500.50
Kathleen M. Miller	Chief Financial Officer and Treasurer	\$4,300.01
Vernon C. Bracey	Vice President - Customer Service	\$4,013.31

The cash incentive payments were approved pursuant to the Company's Cash Incentive Plan adopted by the Board on January 26, 2004.

On January 24, 2005, the Board adopted a Cash Incentive Plan for the calendar year 2005 that authorizes cash based incentives for executive officers to be awarded based on criteria established by the Compensation Committee of the Board. The 2005 Cash Incentive Plan is attached hereto as Exhibit 10.1 and is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

10.1 Cash Incentive Plan for the calendar year 2005, adopted by the Board of Directors of The York Water Company on January 24, 2005.

THE YORK WATER COMPANY

SIGNATURES

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

THE YORK WATER COMPANY

Date: January 28, 2005

By: /s/ Kathleen M. Miller
Kathleen M. Miller
Chief Financial Officer