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YORK WATER CO
Form DEF 14A
April 05, 2002

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 193

X Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted
by Rule 14a-6(e) (2)

x Definitive Proxy Statement

Definitive Additional Material

Soliciting Material Pursuant to 240.14a-11(c) or 240.14a-1

The York Water Company
(Name of Registrant as Specified In Its Charter)

The York Water Company
(Name of Person(s) Filing Proxy Statement)

Payment of Filing Fee (Check the appropriate box):

X No fee required

Fee computed on table below per exchange Act Rules 14a
6(i) (4) and 0-1

1) Title of each class of securities to which transaction
applies:

2) Aggregate number of securities to which the transaction
applies;

3) Per unit price or other underlying value of transaction
computed pursuant to Exchange Act Rule 0-11:

4) Proposed maximum aggregate value of transaction:

5) Total fee paid

* Set forth the amount on which the filing fee is calculated
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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by
Exchange Act Rule 0-11(a) (2) and identify the filing for
which the offsetting fee was paid previously. Identify the
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Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

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- 3) Filing Party:
- 4) Date Filed:

THE YORK WATER COMPANY
130 EAST MARKET STREET
YORK, PENNSYLVANIA 17401

April 6, 2002

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO THE SHAREHOLDERS OF THE YORK WATER COMPANY

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Shareholders of The York Water Company will be held at the offices of the Company, 130 East Market Street, York, Pennsylvania, on Monday, May 6, 2002 at 1:00 P.M. for the purpose of taking action upon the following proposals:

- (1) To elect three (3) Directors to three-year terms of office;
- (2) To appoint independent accountants to audit the financial statements of the Company for the year 2002; and
- (3) To transact such other business as may properly come before the meeting.

The Board of Directors has fixed the close of business on March 15, 2002 as the record date for the determination of shareholders entitled to notice of and to vote at the meeting, and at any adjournment or adjournments thereof.

You are cordially invited to attend the meeting. In the event you will be unable to attend, you are respectfully requested to sign, date and return the enclosed proxy at your earliest convenience in the enclosed stamped return envelope. Returning your proxy does not deprive you of the right to attend the meeting and vote your shares in person.

By order of the Board of Directors,

JEFFREY S. OSMAN
Secretary

THE YORK WATER COMPANY
130 EAST MARKET STREET
YORK, PENNSYLVANIA 17401

April 6, 2002

PROXY STATEMENT

This Proxy Statement and the accompanying form of proxy are being furnished to the shareholders of The York Water Company (hereinafter referred to as the "Company") in connection with the solicitation of proxies by the Board of Directors of the Company, whereby shareholders would appoint Michael W. Gang, George W. Hodges, and Jeffrey S. Osman, and each of them, as Proxies on behalf of the shareholders, to be used at the Annual Meeting of the Shareholders of the Company to be held at 1:00 p.m. at the offices of the

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Company on Monday, May 6, 2002, (the "Annual Meeting") and at any adjournment thereof.

Solicitation of proxies will be primarily by mail. Proxies may also be solicited personally and by telephone by regular employees of the Company. The expenses of the solicitation will be borne by the Company. Such expenses may also include ordinary charges and expenses of brokerage houses and other custodians, nominees and other fiduciaries for forwarding documents to shareholders. This Proxy Statement has been mailed to shareholders of the Company on or about April 6, 2002.

A shareholder who completes and forwards the enclosed proxy to the Company's transfer agent, American Stock Transfer & Trust Company, is not precluded from attending the Annual Meeting and voting his or her shares in person, and may revoke the proxy by delivering a later dated proxy or by written notification to the Company or to the transfer agent, at any time before the proxy is exercised.

PURPOSE OF THE MEETING

At the Annual Meeting, shareholders of the Company will consider and vote upon proposals: (i) to elect three (3) Directors to serve for a term of three (3) years; and (ii) to ratify the appointment of Stambaugh Ness, PC as independent auditors for the fiscal year ending December 31, 2002. Shareholders may also consider and vote upon such other matters as may properly come before the Annual Meeting or any adjournment thereof.

VOTING AT THE MEETING

The outstanding securities of the Company entitled to vote at the meeting consist of 3,154,332 shares of Common Stock. The presence at the Annual Meeting in person or by proxy of shareholders entitled to cast a majority of the votes which all shareholders are entitled to cast will constitute a quorum for the Annual Meeting.

The record date for the determination of shareholders entitled to notice of and to vote at the Annual Meeting or at any adjournment or adjournments thereof was the close of business on March 15, 2002. Shareholders are entitled to one vote for each share on all matters coming before the meeting, except that shareholders have cumulative voting rights with respect to the election of

Directors. Cumulative voting rights permit each shareholder to cast as many votes in the election of each class of Directors to be elected as shall equal the number of such shareholder's shares of Common Stock multiplied by the number of Directors to be elected in such class of Directors, and each shareholder may cast all such votes for a single nominee or distribute such votes among two or more nominees in such class as the shareholder may see fit. Discretionary authority to cumulate votes is not being solicited.

In accordance with Pennsylvania law, a shareholder can withhold authority to vote for all nominees for directors or can withhold authority to vote for certain nominees for directors. Directors will be elected by a plurality of the votes cast. Votes that are withheld will be excluded from the vote and will have no effect.

Any votes that are withheld on the proposal to ratify the selection of the independent accountants will have the effect of a negative vote because this proposal requires the affirmative vote of a majority of the shares present at the meeting in person or represented by proxy at the meeting and

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entitled to vote.

Brokers who have received no voting instructions from their customers will have discretion to vote with respect to election of directors and the proposal to ratify the Company's auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

No person, so far as known to the Company, beneficially owns five (5) percent or more of the Company's outstanding Common Stock as of March 15, 2002.

The following table sets forth certain information regarding the beneficial ownership of our common stock as of January 31, 2002 by (1) each director and other director nominee of the Company, (2) each executive officer named in the summary compensation table included elsewhere herein and (3) all executive officers and directors as a group.

The information appearing in the following table with respect to principal occupation and beneficial ownership of Common Stock of the Company has been furnished to the Company by the three nominees and the six directors continuing in office as of January 31, 2002.

Name	Age	Principal Occupation During Last Five Years	Director or Officer Since	Full Shares Owned Beneficial
NOMINEES FOR ELECTION TO THREE YEAR TERMS EXPIRING IN 2005				
John L. Finlayson*	60	Vice President-Finance and Administration, Susquehanna Pfaltzgraff Co., Manufacturing, Retailing, Radio Station, Cable TV, August, 1978 to date	09/02/93	4,8
Chloe R. Eichelberger	67	Owner/President/Chief Executive Officer, Chloe Eichelberger Textiles, Inc., Dyeing and Finishing Fabrics, September, 1987 to date	09/15/95	2,
Thomas C. Norris	63	Retired, Chairman of the Board, P. H. Glatfelter Company, Paper Manufacturer, May, 2000 to date Chairman of the Board, P. H. Glatfelter Company, July, 1998 to May, 2000 Chairman, President and Chief Executive Officer, P. H. Glatfelter Company, April, 1988 to July, 1998	06/26/00	3,
TO CONTINUE FOR TERMS EXPIRING IN 2003				
George Hay Kain, III, Esq.	53	Sole Practitioner, Attorney at Law April, 1982 to date	08/25/86	15,
Michael W. Gang, Esq.*	51	Partner/Attorney, Morgan, Lewis & Bockius LLP, Counselors at Law, October, 1984 to date. Morgan, Lewis & Bockius LLP is counsel to the Company	01/22/96	2,

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George W. Hodges	50	Office of the President, The Wolf Organization, Inc., Distributor of Building Products, January, 1986 to date	06/26/00	29,
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TO CONTINUE FOR TERMS EXPIRING IN 2004

Irvin S. Naylor*	66	Vice Chairman of the Board, The York Water Company, May, 2000 to date Chairman of the Board, The York Water Company, September, 1993 to May, 2000 President/Owner, Snow Time, Inc., Owns and Operates Ski Areas, June, 1964 to date Vice Chairman/Owner, Cor-Box, Inc., Mfg. Corrugated Boxes, June, 1966 to November, 1999	10/31/60	21,
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William T. Morris, P.E.*	64	President and Chief Executive Officer, The York Water Company, May, 1995 to date Chairman of the Board, The York Water Company, November, 2001 to date	04/19/78	15,
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Jeffrey S. Osman*	59	Vice President-Finance and Secretary- Treasurer, The York Water Company, May, 1995 to date	05/01/95	
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All Directors and Executive Officers as a group				96,
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* Members of the Executive Committee.