

MORRISON ROBERT B.  
Form 4  
March 20, 2013

**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 \*  
MORRISON ROBERT B.

2. Issuer Name and Ticker or Trading Symbol  
CONSOLIDATED WATER CO LTD [CWCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
PO BOX 1114  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/18/2013

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
VP OF PROCUREMENT & LOGISTICS

GRAND CAYMAN, E9 KY1-1102  
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
COMMON STOCK	03/18/2013		M	2,220 A \$ 7.9	9,405.521	D	
COMMON STOCK	03/18/2013		S	2,220 D \$ 9.0913	7,185.521	D	
COMMON STOCK	03/19/2013		M	920 A \$ 7.9	8,105.521	D	
COMMON STOCK	03/19/2013		S	920 D \$ 9.0566	7,185.521	D	

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.

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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 Security (Instr. 3 and 4)	8. Date Exercisable	9. Expiration Date	10. Title	11. Amount or Number of Shares
OPTION (RIGHT TO BUY)	\$ 7.9	03/18/2013		M	2,220	03/19/2010 <sup>(1)</sup> 03/19/2015 <sup>(1)</sup>	COMMON STOCK				9,000
OPTION (RIGHT TO BUY)	\$ 7.9	03/19/2013		M	920	03/19/2010 <sup>(1)</sup> 03/19/2015 <sup>(1)</sup>	COMMON STOCK				7,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORRISON ROBERT B. PO BOX 1114 GRAND CAYMAN, E9 KY1-1102			VP OF PROCUREMENT & LOGISTICS	

## Signatures

/s/ Robert B. Morrison  
03/20/2013  
\*\*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)

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The option vested as to 3,140 shares on each of March 19, 2010, March 19, 2011 and March 19, 2012. If not previously exercised, the option expires as to 3,140 shares on each of March 19, 2013, March 19, 2014 and March 19, 2015. The exercise price of the option equals the market price of the Company's common stock as of the close of business on 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. 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.