MIDDLESEX WATER CO
Form S-3/A
July 31, 2015

Registration No. 333-205698

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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Amendment No. 1 to

FORM S-3

REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

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MIDDLESEX WATER COMPANY

(Exact name of registrant as specified in its charter)

New Jersey	**22-1114430**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1500 Ronson Road

Iselin, New Jersey 08830

(732) 634-1500
(Address, including zip code, and telephone number, including
area code, of registrant's principal executive offices)

JAY L. KOOPER, ESQ.
Vice President, General Counsel and Secretary
Middlesex Water Company
1500 Ronson Road,
Iselin, New Jersey 08830-3020
(732) 634-1500
(Name, address, including zip code. and telephone number,
including area code, of agent for service)

With Copies to:

DOUGLAS R. BROWN, ESQ.

Norris, McLaughlin & Marcus, P.A.

721 Route 202-206, P.O. Box 1018

Bridgewater, New Jersey 08807

(908) 722-0700

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Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement as determined by market conditions.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. o

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or reinvestment plans, check the following box. x

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective, registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. o

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer: o	Accelerated filer: x
Non-accelerated filer: o (Do not check if a smaller reporting company)	Smaller reporting company: o

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Pursuant to Rule 429 under the Securities Act of 1933, the prospectus included herein is a combined prospectus and relates to 32,569 shares of Common Stock registered under the Registration Statement of Form S-3 (File No. 333-160757), which have not been sold. In the event that any of such previously registered Common Stock has been offered prior to the effective date of this Registration Statement, it will not be included in any prospectus hereunder. The amount of Common Stock being registered hereunder represents the maximum amount of Common Stock which is expected to be offered for sale.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS THE CASE MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

PROSPECTUS

The Middlesex Water Company Investment Plan

A Direct Share Purchase and Sale and Dividend Reinvestment Plan for Middlesex Water Company Common Stock

Middlesex Water Company ("Middlesex" or the "Company") is pleased to offer the Middlesex Water Company Investment Plan (the "Plan"), a direct share purchase, sale and dividend reinvestment plan that is designed to provide investors with a convenient method to purchase shares of Middlesex Common Stock and to reinvest cash dividends in the purchase of additional shares. First time investors and existing registered shareholders who hold freely tradable shares of Middlesex Common Stock can submit requests to buy new shares without opening up a brokerage account.

Key features of the Plan are summarized below:

- If you do not currently own any shares of Middlesex Common Stock at all, you may join the Plan by completing an enrollment form and either making an initial investment of at least $500.00, up to a maximum of $10,000.00, or authorizing monthly deductions of at least $25.00 from a qualified bank account for the purchase of Middlesex common stock.

- If you currently own at least one share of Middlesex Common Stock registered in your name, you may participate in the Plan by simply completing and returning an enrollment form.

- Once you have enrolled, you may purchase additional shares of Middlesex Common Stock through additional optional cash payments of $25.00 or more (maximum $25,000.00 per calendar quarter).

  - Purchase in dollar amounts, rather than a certain number of shares, so you can own fractional shares.

- Save money. Through the Plan, you can purchase and sell shares of Company Common Stock directly, rather than dealing with a stockbroker. Fees charged by our Plan Agent, Broadridge Corporate Issuer Solutions, Inc., are generally lower than commissions and fees charged by a stockbroker.

- Choose to buy additional Middlesex Common Stock with automatic monthly deductions from your bank account or by check. Eligible employees of the Company (and its subsidiary companies and affiliated companies) have the additional option of utilizing automatic payroll deductions to purchase shares.

- As a participant, you may (but are not required to) deposit your Company Common Stock certificates with the Plan Agent for safekeeping.

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- Benefit from opportunities when the Company may make shares available to Plan participants at a discount from prevailing market prices.

Middlesex Common Stock is listed on the NASDAQ Global Select Market under the symbol “MSEX.” On July 27, 2015, the closing price of Middlesex Common Stock on the NASDAQ Global Select Market was $22.91 per share.

The Company has reserved a total of 732,569 shares of Common Stock to be used in connection with the Plan, and as of the date of this Prospectus, all of such shares remain available for issuance under the Plan. Although the Plan contemplates the continued payment of quarterly dividends, the Company can make no assurances in that regard.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSIONS NOR HAS THE SECURITIES AND EXCHANGE COMMISSION, NOR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this Prospectus is August 3, 2015

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS. IF ANY OTHER INFORMATION OR REPRESENTATIONS ARE GIVEN OR MADE, YOU MUST NOT RELY ON THEM AS HAVING BEEN AUTHORIZED.

This prospectus is part of a Registration Statement which we have filed with the Securities and Exchange Commission (the “SEC”). We have omitted certain parts of the Registration Statement in accordance with the rules and regulations of the SEC; therefore, this prospectus does not contain all of the information included in the Registration Statement. For further information, we refer you to the Registration Statement filed on Form S-3, including exhibits and the documents incorporated by reference therein. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy shares of Middlesex Water Company Common Stock in any state or other jurisdiction to any person to whom it is unlawful to make such an offer or solicitation.

Neither the delivery of this Prospectus nor any sale made hereunder should be deemed to imply that there has been no change in the affairs of the Middlesex Water Company since the date of this Prospectus or that the information herein is correct as of any time subsequent to its date. This Prospectus relates only to the Common Stock offered hereby and is not to be relied upon in connection with the purchase or sale of any other securities in the Middlesex Water Company.

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RISK FACTORS

Before you decide to participate in the Plan and invest in shares of Middlesex Common Stock, you should be aware of the following material risks in making such an investment. You should consider carefully these risk factors together with all information included or incorporated by reference in this prospectus before you decide to participate in the Plan and purchase shares of our Common Stock. In addition, you should consult your own financial and legal advisors before making an investment.

- You will not know the price for the shares you are purchasing under the Plan at the time you authorize the investment or elect to have your dividends reinvested.

- The price of our shares may fluctuate between the time you decide to purchase shares under the Plan and the time of actual purchase. In addition, during this time period, you may become aware of additional information that might affect your investment decision.

- Shares deposited in a Plan account may not be pledged until the shares are withdrawn from the Plan.

- You will be treated as having received dividend income on the dividend payment date for Federal income tax purposes. Such dividends will generally give rise to a tax liability even though no cash was actually paid to you. This may create a liability for payment of income tax without providing you with immediate cash to pay this tax when it becomes due.

- No discount will be available for shares acquired in the open market or in privately negotiated transactions. From time to time, no discount may be available for any or all of initial purchases, optional purchase or reinvestment of dividends. For example, a discount for reinvestment of dividends will not insure the availability of a discount for optional cash purchases or initial investments. While a discount from market prices may be established for a particular period of time for shares purchased directly from us, a discount for any one period of time will not insure the availability of the same or any other discount for future periods. We may, without giving you prior notice, change or eliminate the discount for any or all of the investment features of the Plan.

- You bear the risk of loss from market price changes for shares of our Common Stock purchased under the Plan. Neither we nor the Plan Agent can give you any assurance that shares of our Common Stock purchased under the Plan will, at any particular time, be worth more or less than the amount you paid for them.

- Other important factors and risks are identified in our most recent Annual Report on Form 10-K, which is incorporated by reference into this Prospectus. You are encouraged to review these risks carefully.

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MIDDLESEX WATER COMPANY

Middlesex Water Company's principal executive offices are located at 1500 Ronson Road, Iselin, New Jersey 08830. Our phone number is 732-634-1500.

Middlesex Water Company ("Middlesex" or the "Company") has operated as a water utility in New Jersey since 1897, and in Delaware, through our wholly-owned subsidiary, Tidewater Utilities, Inc. ("Tidewater"), since 1992. We are in the business of collecting, treating, distributing and selling water for domestic, commercial, municipal, industrial and fire protection purposes. We also operate New Jersey municipal water, wastewater and storm water systems under contract and provide water and wastewater services in New Jersey and Delaware through our subsidiaries, including Tidewater (and Tidewater's wholly owned subsidiaries, Southern Shores Water Company, LLC ("Southern Shores"), and White Marsh Environmental Systems, Inc. ("White Marsh")) Tidewater Environmental Services, Inc. ("TESI"), Pinelands Water Company ("Pinelands Water"), Pinelands Wastewater Company ("Pinelands Wastewater"), Utility Service Affiliates, Inc. ("USA"), Utility Service Affiliates (Perth Amboy) Inc. ("USA-PA"), and Twin Lakes Utilities, Inc. ("Twin Lakes"). We are regulated as to the rates charged to customers for water and wastewater services, as to the quality of water service we provide and as to certain other matters. Only our USA, USA-PA and White Marsh subsidiaries are not regulated utilities as to their rates.

Our Middlesex System provides water service to approximately 60,000 retail customers, primarily in central New Jersey. The Middlesex System also provides water service under contract to municipalities in central New Jersey with a total population of approximately 219,000. Through our subsidiary, USA-PA, we operate the water supply system and wastewater system for the City of Perth Amboy, New Jersey. Our other New Jersey subsidiaries, Pinelands Water and Pinelands Wastewater, provide water and wastewater services to residents in Southampton Township, New Jersey. Our USA subsidiary operates the Borough of Avalon, New Jersey's water utility, sewer utility and storm water system under a ten-year operations and maintenance contract. Under a marketing agreement with HomeServe USA, USA offers residential customers in New Jersey and Delaware a menu of water and wastewater related home maintenance programs.

Our Delaware subsidiaries, Tidewater and Southern Shores, provide water services to approximately 40,000 retail customers in New Castle, Kent and Sussex Counties, Delaware. Our TESI subsidiary provides regulated wastewater service to approximately 3,300 residential retail customers in Delaware. Our White Marsh subsidiary serves an additional 4,000 customers under unregulated operating contracts with various owners of small water and wastewater systems in Kent and Sussex Counties. Our Pennsylvania subsidiary, Twin Lakes, provides water services to approximately 120 customers in Shohola, Pennsylvania.

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WHERE YOU CAN FIND MORE INFORMATION

We are subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and, accordingly, file reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). These materials may be inspected and copied at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please contact the SEC at (800) SEC-0330 for information on the operation of the Public Reference Room. In addition, our SEC filings are available to the public at the SEC's Internet site at www.sec.gov and on our Internet site at www.middlesexwater.com

This Prospectus constitutes part of a Registration Statement on Form S-3 that we filed with the SEC. This Prospectus does not contain all of the information set forth in the Registration Statement, some parts of which are omitted in accordance with the rules and regulations of the SEC. For further information, reference is hereby made to the Registration Statement and all amendments and exhibits thereto.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

We are incorporating certain documents into this Prospectus by reference, which means that we are disclosing important information to you by referring you to documents that contain such information. The information incorporated by reference is an important part of this Prospectus, and information we file later with the SEC will automatically update and supersede the information in this Prospectus and in documents incorporated by reference. We incorporate by reference the documents listed below that we have previously filed with the SEC**:**

(a) The Company's Annual Report on Form 10-K for the year ended December 31, 2014, filed on March 5, 2015.

(b) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2015, filed on May 1, 2015.

(c) The Company's Current Reports on Form 8-K filed on January 29, 2015, March 5, 2015, April 1, 2015, April 13, 2015, April 24, 2015, May 1, 2015, May 20, 2015 and July 23, 2015.

(d) The material under the caption "Description of Capital Stock" in the Company's Registration Statement on Form 8-A under Section 12(g) of the Exchange Act, which incorporates by reference the information under "Common Stock" in the prospectus constituting a part of the Company's Registration Statement on Form S-1 (File No. 2-55058).

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(e) All documents filed by the Company after the date of this Registration Statement pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, hereby are incorporated herein by reference and shall be deemed a part hereof from the date of filing of such documents. In addition, all documents filed by the Company after the initial filing date of this Registration Statement pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act and prior to effectiveness of this Registration Statement shall be deemed to be incorporated by reference into this prospectus. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Middlesex will provide you without charge, upon written or oral request, a copy of any of the documents incorporated by reference. Requests should be directed to: Middlesex Water Company, 1500 Ronson Road, Iselin, New Jersey 08830, Attn: A. Bruce O'Connor, Vice President, Treasurer and Chief Financial Officer (732) 638-7502.

THE MIDDLESEX WATER COMPANY

INVESTMENT PLAN

PURPOSE

1. What is the purpose of the Plan?

The purpose of the Middlesex Water Company Investment Plan (the "Plan") is to promote long-term stock ownership among existing and new investors in Middlesex Water Company ("Middlesex" or the "Company") by providing a convenient and economical method to purchase shares of the Company's Common Stock directly and reinvest cash

dividends in shares of Common Stock without payment of a brokerage commission. We reserve the right to modify, suspend or terminate participation in this Plan by otherwise eligible holders of Common Stock or new investors in order to eliminate practices which we determine, in our sole discretion, to be inconsistent with the purposes of the Plan.

The Plan also provides us with a means of raising additional capital if we elect to directly sell newly issued shares of Common Stock.

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PLAN ADVANTAGES

2. What are some advantages of enrolling in the Plan?

- **New** investors can join the Plan by investing as little as $500.00, or up to a maximum of $10,000.00, and completing and returning an enrollment form. New investors also have the option of initiating an initial debit through the "Plan Wizard" link found online under Buy Stock Direct (http://shareholder.broadridge.com/middlesexwater).

- You can automatically build your investment over time by electing to have cash dividends on all or part of your shares automatically reinvested in shares of Company Common Stock at market prices.

- You may purchase additional shares of Company Common Stock through additional optional cash payments of $25 or more (maximum $25,000 per calendar quarter).

- You may purchase in dollar amounts, rather than a certain number of shares, so you can own fractional shares.

- Save money. Through the Plan, you can purchase and sell shares of Company Common Stock directly, rather than dealing with a stockbroker. You pay no commission or service charge on purchases made under the Plan. Fees charged by the Plan Agent for sales or certain other transactions are generally lower than commissions and fees charged by a stockbroker.

- Purchase Common Stock by authorizing a one-time online bank debit via the online process or by sending in a physical check and a completed Stock Purchase Form. For example, you may choose to purchase every month through automatic monthly deductions or periodically make occasional purchases by check. The Plan is designed for long term investors who wish to invest and build their share ownership over time.

- Peace of Mind. You may deposit your existing Company Common Stock certificates with the Plan's agent for safekeeping, if you so desire. Shares purchased via book entry (where no certificate is issued to you directly) are held by the Plan's agent and can be viewed by accessing your account electronically.

- If you are employed by the Company (or its subsidiaries and other affiliates), and are otherwise eligible to participate, you may make purchases through a program of regular payroll deductions.

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ADMINISTRATION

3. Who Administers the Plan?

Broadridge Corporate Issuer Solutions, Inc. is the Transfer Agent, Registrar and Administrator of the Plan (the "Plan Agent"). The Plan Agent keeps records, sends statements of account to Plan participants and performs other duties relating to the Plan. The Common Stock purchased in your Plan account will be registered in the name of the Plan Agent, or its nominee, as your agent. You may, at any time, withdraw all or any part of the shares held in your Plan account. Special arrangements may be made with the Plan Agent if you are an institution that is required by law to maintain physical possession of share certificates.

4. How do I contact the Plan Agent regarding Common Stock, Sale or Dividend Reinvestment or Other Services?

Enrollment, purchase or sale of share requests and other transactions or services offered under the Plan should be directed to the Plan Agent through any of the following ways:

Phone Inquiries: 1-888-211-0641 or 720-358-3643
Email: shareholder@broadridge.com
Website: http://shareholder.broadridge.com/middlesexwater

Please note that all transactions online shall be subject to the additional Terms of Use and Linking Policy and Privacy Statement available on the website.

For All Correspondence: Middlesex Water Company
c/o Broadridge Corporate Issuer Solutions
P.O. Box 1342
Brentwood, NY 11717

For Purchase & Sales Requests:

Standard Mail:
Middlesex Water Company
Broadridge Corporate Issuer Solutions
P.O. Box 1342
Brentwood, NY 11717

Overnight Mail:
Middlesex Water Company
c/o Broadridge Corporate Issuer Solutions

1155 Long Island Avenue
Edgewood, NY 11717
ATTN: IWS

Be sure to include your name, address, account number, company name (both as shown on your statement) and daytime phone number on all correspondence.

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5. What kind of reports will be sent to participants in the Plan?

Statements will be sent only to participants with account activity (such as purchase, sale transfer, deposit, withdrawal of shares or dividend reinvestment). You should retain these statements in order to establish the cost basis of shares purchased under the Plan for income tax and other purposes. In addition, you will receive copies of all communications sent to all other shareholders, such as annual and quarterly reports, proxy statements and income tax information for reporting dividends paid. Under certain circumstances, in lieu of copies, you may receive a Notice of Internet Availability of Proxy Materials providing access to the Company's Proxy Statement and Annual Report online.

6. How do I keep track of my investments?

The Plan Agent offers online access to your account holdings at http://shareholder.broadridge.com/middlesexwater and an opportunity to participate in e-delivery of account activity statements, where offered. Access to account information is always available via their Customer Service team which can be reached at **1-888-211-0641**.

ELIGIBILITY AND ENROLLMENT

Eligibility:

The Plan is available to the general public, including first time investors. Regulations in certain countries may, however, limit or prohibit participation in this type of program. Persons residing outside the United States who wish to participate in the Plan should first contact their financial or legal advisors to determine whether they are subject to any governmental regulations prohibiting their participation.

7. How does a Company shareholder become eligible to participate in the Plan?

If you are already a registered shareholder of Common Stock (that is, your share certificates are registered directly in your name), you may enroll in the Plan by completing and returning the Direct Share Purchase and Enrollment Form to the Plan Agent and following the instructions set forth below. If the stock you own is registered in more than one name (i.e., joint tenants, trustees, etc.), all registered holders must sign the Enrollment Form. In addition, if the stock you own is registered in different names (i.e., "John Smith" and "J. Smith"), you must submit an Enrollment Form for each

registration in order to participate fully in the Plan.

8. I am not currently a shareholder. How can I enroll in the Plan?

To enroll, you must complete and submit a Direct Share Purchase and Enrollment Form and make an initial investment of at least $500.00. Your initial investment may be greater, but the maximum is $10,000.00. You have a choice of submitting the Enrollment Form which may be obtained from the Plan Agent Shareholder Services website at www.shareholder.broadridge.com/middlesexwater under “Forms” or by calling Customer Service at 1-888-211-0641. You can also utilize the easy to access Broadridge “Buy Stock Direct Plan Wizard” located on the same website by clicking on the “Plan Wizard” link on the left hand side and following the step by step process. The “Buy Stock Direct Plan Wizard” will allow you to provide the required banking information and authorize the Plan Agent to deduct the appropriate funds for your initial share purchase. (Company employees should also refer to Question 12.)

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The Plan Agent will hold any personal information you provide pursuant to the Privacy Statement, which can be found at https://investor.broadridge.com. The Plan Agent will purchase whole shares and allocate fractional shares of Middlesex Common Stock to equal the dollar amount of your investment, less any applicable fees.

9. I already own shares, but they are held by my bank or broker and registered in "street name." How can I participate?

If you currently own shares of our Common Stock that are held on your behalf by a bank or broker (that is, in "street name"), you will need to arrange with your bank or broker to have at least one (1) share registered directly in your name in order to be eligible to participate. Once the share or shares are registered in your name, you may then enroll in the Plan as described in Question 7. (Company employees should also refer to Question 12.)

10. Are there fees associated with enrollment in the Plan?

There are no brokerage fees or service charges applicable to purchases of shares under the Plan. The Company pays all general costs of administration of the Plan. However, you may incur certain charges for certain other transactions, requests or withdrawals under the Plan. These charges include but are not limited to additional fees for returned checks, returned Automated Clearing House (ACH) transactions, insufficient funds, overnight mailings, certificate issuance, check replacement, historical research, and duplicate confirmation and/or account statements (See Question 40 of this document or visit http://shareholder.broadridge.com/middlesexwater under the Buy Stock Direct Plan section for a listing of fees associated with these transactions.) If you request that the Plan Agent arrange for the sale of any shares credited to your account under the Plan, a flat administrative fee of $15, plus any applicable brokerage commission and transfer tax, is assessed per sale.

11. Are there any restrictions on participation in the Plan by shareholders residing outside the United States?

Regulations in certain countries may limit or prohibit participation in services provided under this type of program. Accordingly in the case of citizens or residents of a country other than the United States, its territories, and possessions, the Company may determine, in its sole discretion, not to allow participation because compliance with applicable regulations is not reasonably practicable.

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12. Are there special eligibility or enrollment rules applicable to Company employees?

Yes, if you are a Middlesex employee or are an employee of one of the Company's subsidiaries (which for purposes of the Plan, includes a subsidiary of one of the Company's subsidiaries), you have the additional option of purchasing shares through automatic payroll deductions (See Question 20 for details). Employees who participate through the automatic payroll deduction option may open a Plan account simply by completing an Enrollment Form and returning it to the Company. Employees of municipalities and municipal utility authorities under contract with the Company are not eligible to participate through automatic payroll deductions.

OPTIONAL CASH INVESTMENTS

13. What are the minimum and maximum amounts for optional cash investments?

To purchase shares by making optional investments, you must invest at least $25.00 at any time but cannot invest more than $25,000.00 per calendar quarter. Any optional investment of less than $25.00 or more than $25,000.00 per calendar quarter will be returned without interest.

14. How do I make an optional cash investment?

Payments for optional cash investments may be made by sending a personal check, drawn from a U.S. Bank in U. S. Dollars payable to Broadridge Corporate Issuer Solutions, Inc. along with the Direct Share Purchase and Enrollment Form indicating Optional Cash Investment. Please be sure to write the account number in the memo portion of your check and include a note identifying your account.

Mail your optional investment payment to:

Broadridge Corporate Issuer Solutions, Inc.

P.O. Box 1342

Brentwood, NY 11717

15. Can I have optional cash investments automatically deducted from my bank account?

Yes. You can authorize automatic deduction from an account at a financial institution that is a member of the National Automated Clearing House Association. You may set up where optional monthly cash purchases of a specified amount (not less than $25.00 or more than $25,000.00 per calendar quarter) can be made automatically by electronic funds transfer from a predesignated U.S. Bank account. Automatic bank drafts will be initiated as promptly as practicable. After the automatic bank draft is established, funds will be drawn on the 25th of each month or if that date falls on a non-business day, the next business day. Visit the shareholder portal http://shareholder.broadridge.com/middlesexwater and follow the onscreen instructions in order to access your account.

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Method of Payment:

Check – You may make optional investments during any month by delivering to the Plan Agent a completed purchase coupon (the tear-off portion located on the bottom of your statement or transaction advice) or Stock Purchase Form, and a personal check, money order, or bank check made payable in U.S. dollars from a U.S. bank to Broadridge Corporate Issuer Solutions, Inc.. Cash payments will not be accepted.

Automatic Bank Draft – You may pre-authorize the Plan Agent to deduct a set amount ($25.00 minimum) from a U.S. checking, savings or credit union account. To initiate the bank draft, you must complete and sign the Authorization for Monthly Investments – Optional section of the Enrollment Form, and return it to the Plan Agent with a voided check for the bank account from which funds are to be drafted. Automatic bank drafts will be initiated as promptly as practicable. As an added security measure, the Plan Agent applies a five business day hold period to the initial linkage of banking account information to your investor account as well as changes made to established direct deposit or direct debit instructions. This hold period helps prevent unauthorized transactions.

After the automatic bank draft is established for reoccurring investment, funds will be drawn on the 25th of each month or if that date falls on a non-business day, the next business day. A shareholder can also establish a onetime debit instance to be drawn from their account. You should allow up to 4 weeks for the first automatic bank draft to be initiated. In order to terminate a bank draft, you must notify the Plan Agent in writing at least ten (10) business days prior to the next automatic bank draft date in order for the termination to be effective by that date.

Dividends on Shares Purchased: If shares that you have purchased by optional investment are added to your account on or before a dividend record date, you will receive the upcoming dividend on those newly added shares as well as any other shares already credited to your account.

You have no obligation to make any optional investments under the Program.

16. Will I be charged fees for optional cash payments?

No. You will not be charged any fees in connection with your optional cash payments. However, you may incur certain charges for certain other transactions, requests or withdrawals under the Plan. (See Questions 23, 32 and 41.)

17. How are payments with “insufficient funds” handled?

If an optional cash payment is made by a check drawn on insufficient funds or incorrect draft information, or the Plan Agent otherwise does not receive the money, the requested purchase will be deemed void, and the Plan Agent will immediately remove from your account any shares already purchased upon the prior credit of such funds. The Plan Agent may, at its discretion, through a registered broker dealer, sell such shares to satisfy any uncollected amounts or return such shares to the Company. If the net proceeds from any sale of such shares are insufficient to satisfy the balance due, the Plan Agent may, through a registered broker dealer, sell additional shares from your account as necessary to satisfy the uncollected balance.

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18. When will optional cash payments be invested?

If the Plan Agent receives your optional cash payment at least two (2) days prior to the end of any month, it will invest your funds on the first business day of the next month. If the Plan Agent receives your payment fewer than two (2) days prior to the end of any month, it will hold your funds and invest them on the first business day of the month following the next month. Only shares which are purchased prior to the applicable record date for dividends will be entitled to receive dividends. ***No interest will be paid on amounts held by the Plan Agent pending investment.***

19. If I send in a Plan request and change my mind, can optional cash payments be returned to me?

Once the Plan Agent receives your written or electronic request for optional cash payment, that assigned contribution and transaction are considered final and will be invested as scheduled. No interest will be paid on amounts held by the Plan Agent.

20. I am an employee eligible to participate (See Question 12). Can I make optional cash payments through automatic payroll deductions?

If you are an eligible employee and have completed six (6) months of consecutive employment and you have already enrolled in the Plan (see Questions 7, 8 and 9), you can enroll to make optional cash payments through automatic payroll deductions by completing an Employee Payroll Deduction Authorization Form and submitting it to the Company (if you have not previously enrolled in the Plan, you may do so at the same time you enroll to make optional payroll deductions). The Company (and the Plan Agent) must receive your forms sufficiently in advance of your next paycheck to allow for processing. If you are paid weekly, you may authorize payroll deductions in a specified whole-dollar amount from each regular paycheck, subject to a $5 minimum and $100 maximum per pay period. If you are paid biweekly, the minimum deduction is $10 and the maximum deduction is $200 per pay period. Payroll deductions will be counted against the limitation on optional cash payments discussed in Question 13. Once authorized, payroll deductions will continue until changed or terminated by you.

Note: No interest will be paid on payroll deductions held by the Company or the Plan Agent pending investment.

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PURCHASE OF COMMON STOCK

21. What is the source of Middlesex Common Stock purchased through the Plan?

Share purchases will be made directly from the Company's authorized but previously unissued Common Stock, or on the open market through a registered broker dealer.

22. How many shares of Common Stock will be purchased under the Plan and what will be the price of the shares?

Your Plan account will be credited with the number of shares (including fractional shares, computed to four decimals) equal to the amount invested for your Plan account divided by the applicable price per share. Shares purchased directly from the issuer under the Plan will be purchased and credited to your account at the average of the daily averages of the high and low sales prices of Company Common Stock as reported on the NASDAQ Global Select Market for the five (5) days on which the Common Stock was traded immediately preceding and ending on the applicable date of purchase.

Prices of shares purchased on the open market will be equal to the average price of all shares purchased on your behalf by the Plan Agent. In making purchases of shares for a participant's Plan account on each investment date, the Plan Agent will commingle the participant's funds with those of other participants under the Plan. The prices of shares purchased in the open market for participants in the Plan with reinvested cash dividends will be equal to the average price of all shares purchased for the Plan on such reinvestment date by the Plan Agent. The Plan Agent shall have no responsibility with respect to the market value of Common Stock acquired under the Plan for participant accounts. Although the Company generally bears all expenses associated with the Plan, each Plan participant will be responsible for brokerage commissions and costs associated with the sale of any shares for such participant's account.

23. Will the Company offer discounts on the price per share?

Subject to certain limitations, the Company may, from time to time, offer shares to Plan participants at a discount from the purchase price described in Question 22. Discounts exceeding five percent (5%) may require regulatory approval to be obtained by the Company. The following conditions will apply if and when the Company offers shares at a discount: (i) the Company may limit the number of shares offered at the discounted price; (ii) the Company may limit the time period during which the discounted price is in effect (but in no event will the time period be less than ninety (90) days); (iii) if you purchase shares at the discounted price and subsequently withdraw shares from your Plan account within six (6) months after the date of purchase, you will be charged a withdrawal fee equal to the applicable per share reduction in purchase price on all shares withdrawn (up to a maximum of the number of shares

purchased at the discounted price). The withdrawal fee will be charged against your Plan account at the time of withdrawal, and will also apply to any purchases of shares made at the discounted price through automatic dividend reinvestment and employee payroll deductions (if applicable) during the six (6) month period before the date of withdrawal.

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24. How do I purchase additional stock?

As a Program participant, you may purchase additional stock for your account in three ways: by regular monthly electronic deductions, by one-time online bank debit, and by check.

You may authorize automatic monthly deductions from your bank account by completing and returning an authorization form or you may submit a request online by logging into your account at http://shareholder.broadridge.com/middlesexwater.

You may authorize a one-time online bank debit from your U.S. bank account by logging into your account at http://shareholder.broadridge.com/middlesexwater.

You may make optional cash investments by sending a check (in U.S. dollars) made payable to “Broadridge” along with a completed Stock Purchase Form/Coupon which is attached to each statement you receive.

As an added security measure, Broadridge applies a five business day hold period to the initial association of banking account information to your investor account as well as changes made to established direct deposit or direct debit instructions. This hold period helps prevent unauthorized transactions.

In the event purchases are made in the open market, Broadridge will submit your request to the registered broker-dealer utilized by the Program to purchase whole shares and allocate any fractional shares to equal each amount you invest, less any applicable fees. Keep in mind that the value of the stock can fluctuate.

The past performance of Middlesex Common Stock is not necessarily an indicator of future performance. There can be no guarantee that the stock you purchase through the Plan will increase in value or retain its current value.

DIVIDEND REINVESTMENT

25. What dividend reinvestment options are available in the Plan?

You can choose to reinvest all of a portion of your dividends on shares that you own. Following your instructions, the Plan Agent will apply all or a part of the cash dividend to the purchase of additional shares. Below are the options for dividend reinvestment:

(a) "Full Dividend Reinvestment" - Under this option, you direct the Company to reinvest the dividends on all of the shares of Common Stock registered in your name, as well as shares credited to your account under the Plan. In addition, you may make additional investments by making optional cash payments; or

(b) "Partial Dividend Reinvestment" - Under this option, you direct the Company to reinvest the dividends on a portion of the shares of Common Stock registered in your name. Dividends on shares credited to your account under the Plan will be reinvested fully to the extent you have elected to participate. In addition, you may make additional investments by making optional cash payments; or

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(c) "Optional Cash Payments Only" - Under this option, you may participate in the Plan by making optional cash payments only. The Plan Agent will continue to pay cash dividends on the shares you hold outside the Plan.

The Plan Agent will return your Enrollment Form to you if you fail to select one of these options or fail to sign the Enrollment Form.

26. Must my dividends be reinvested automatically to the extent I have chosen either Full Dividend Reinvestment or Partial Dividend Reinvestment?

To the extent you have elected to participate in the Plan, cash dividends on those shares which are subject to reinvestment will be reinvested automatically in additional shares of Middlesex Common Stock.

27. When will my dividends be reinvested and at what price?

If you are enrolled in the Plan as of an applicable "record date" for dividends, either all or part of the dividends on your shares (depending on which option you have chosen) will be used to purchase shares of Common Stock as of the applicable dividend payment dates. Cash dividends on the Company's Common Stock, when and as declared, have generally been payable on the first business day of March, June, September and December. The price of the Common Stock to be purchased under the Plan is addressed in Questions 22 and 23.

28. Will I be charged fees for participating in the dividend reinvestment program?

No. You will not be charged any fees in connection with the reinvestment of your dividends under the Plan. However, you may incur certain charges for certain other transactions, requests or withdrawals under the Plan. (See Questions 23, 32 and 41.)

29. Can I contribute shares I hold in certificate form into my Plan Account?

Yes. If you hold paper stock certificates you may send them unsigned to the address at the end of this document via overnight delivery or some other form of traceable mail, with return receipt requested, and properly insured through the mail carrier. Please include a letter of instruction. You may also contribute any book-entry shares. Please call the Plan Agent at 1-888-211-0641 for more information. The Plan Agent will credit your book-entry registered shares to

your account free of charge.

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30. Can shares bought through the Plan be issued in certificate form?

These shares will be issued and held in book-entry form. However, if you so require, you may request shares be issued in certificate form in your name. To obtain a stock certificate for any or all of the whole shares in your account, simply, call or write the Plan Agent. Please note that a fee may be associated with this service.

31. Can I change my dividend reinvestment instructions once I have initially selected an option?

Yes, you may change your reinvestment instruction through the Internet or in writing at any time by completing a new Enrollment Form. If the Plan Agent received the notice of change near an upcoming dividend record date, the Plan Agent may defer changing your reinvestment option until the next dividend payment date.

GIFTS AND TRANSFERS OF SHARES

32. Can I transfer shares that I hold in the Plan or give them as gifts?

Yes. Subject to compliance with all applicable laws, you may transfer ownership of some or all of your Plan shares to new or existing shareholders by completing a Legal Transfer Form. A Legal Transfer Form is available to download and print at www.shareholder.broadridge.com. Transfers may be made in book-entry form or in certificate form. To obtain instructions for transferring your shares, please download transfer instructions from the Plan Agent website. Alternatively, you may call the Customer Service line of the Plan Agent at 1-888-211-0641, and request the Plan Agent to send you transfer instructions and the Legal Transfer Form.

You will be responsible for any applicable taxes in connection with the transfer. Signatures of all registered holders must be “Medallion Guaranteed” by a financial institution participating in the Medallion Guarantee program. The Medallion Guarantee program ensures that the individual signing is in fact the owner as indicated on the participant’s account.

If you are opening a new Plan account for the transferee, you must include a completed Enrollment Form with the gift/transfer instructions

33. What about Gifts to Minors?

If you are transferring shares to a minor, you need to provide the name of the adult custodian who will be listed on the account. Once the minor has reached the age of majority, the custodian’s name can be removed.

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SALE OF SHARES

34. How do I sell shares?

A registered shareholder who holds qualified, freely tradable shares of Middlesex Common Stock in Direct Registration Form (i.e., shares held electronically or by book entry) can submit requests to sell shares through a registered broker-dealer through the Plan Agent website, through its toll-free telephone number or through the mail at any time. The Plan Agent will forward promptly such requests to the registered broker-dealer utilized by the Plan. This broker-dealer will sell the shares on the open market. The payment remitted for the shares sold will reflect any applicable administrative fees and brokerage commission and will be the average weighted price for all shares sold on the trade date or dates. In general, sales are made at least once a week. Depending on the number of shares being sold and current trading volume in the shares, sales may be executed in multiple transactions and may be traded on more than one day. The selling price will not be known until the sale is complete. A check for the proceeds of the sale of shares less applicable taxes, transactions fees and brokerage commissions, will normally be mailed to the participating shareholder by first class mail within two (2) business days after the final trade settlement date. A direct deposit for the proceeds of the sale of shares less applicable taxes, transactions fees and brokerage commissions will normally be issued to the receiving bank account within two (2) business days after the final trade settlement date.

The ability to purchase or sell shares through the Plan is intended to be a convenience. However, you may find it more convenient or economical to effect such transactions through a broker of your choice. Participation in the Plan is strictly voluntary.

If you request that the Plan Agent sell any of the shares credited to your account under the Plan, a flat fee of $15, plus any applicable brokerage commission and transfer tax, is assessed per sale.

Participants should be aware that the share price may fluctuate between the time your transaction request is received and the time the transaction is carried out on the open market. This price risk will be borne solely by you. The Plan Agent may, but is not obligated to, accept written requests to revoke transaction requests.

CUSTODIAL SERVICE

35. How does the custodial service (book-entry shares) work?

All shares of Middlesex Common Stock that are purchased through the Plan will be held by the Plan Agent and reflected in book-entry form in the participant's account on the records of the Plan Agent. A Plan participant who holds Company Common Stock certificates may also, at any time, deposit those certificates for safekeeping with the Plan Agent, and the shares represented by the deposited certificates will be included in the book-entry form in the participant's account.

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36. How do I deposit my Company Common Stock certificates with the Plan Agent?

To deposit certificates into the Plan and benefit from the safekeeping feature of the Plan, participants should mail their certificates, via registered and insured mail, to Broadridge Corporate Issuer Solutions, Inc., 1155 Long Island Avenue, Edgewood, NY 11717. Certificates should be accompanied by a completed Authorization Form, specifying that 1) the shares are furnished for safekeeping, and that 2) dividends on all or a portion of such shares are to be either reinvested pursuant to the Plan or paid in cash.

Note: The certificates should not be endorsed and the assignment section should not be completed.

37. Are there any charges associated with this custodial service?

No. There is no cost to you either for having the Plan Agent hold the shares purchased for you through the Plan or for depositing with the Plan Agent the stock certificates you hold for the purpose of adding the shares to your book-entry share position. However, you may incur certain charges for certain other transactions, requests or withdrawals under the Plan (See Questions 23, 32 and 41).

ISSUANCE OF STOCK CERTIFICATES

38. Will stock certificates be issued for shares acquired through the Plan?

No. Stock certificates will not be issued for shares in a Plan account unless a specific request is made to the Plan Agent. The Plan’s book-entry custodial service eliminates the risk and cost of certificate loss, theft or destruction.

39. How do I request a stock certificate?

Certificates for full shares held in the plan may be obtained by writing the Plan Agent and requesting the issuance of shares in certificate form (see http://shareholder.broadridge.com/middlesexwater under the Buy Stock Direct Plan section for the fee associated with such requests). Certificates for fractional shares will not be issued under any

circumstances.

SERVICE FEES

40. What are the fees associated with participation in the Plan?

There are fees associated with certain transactions, requests or withdrawals under the Plan and are outlined below:

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Purchases:

Initial Setup Fee	No Charge
Check Processing Fee	No Charge
Purchase Trading Fee	No Charge

In addition, with respect to each purchase effectuated in the open market, the Plan Agent will forward a brokerage commission fee of $0.10 per share purchased to the registered broker-dealer utilized by the Plan, which is paid by the Company at this point in time. The Plan Agent will retain no portion of any brokerage commission fee.

Sales:

In connection with each market order and batch order sale, the Plan Agent will charge a flat administrative fee of $15.00 per transaction request and will forward a brokerage commission fee of $0.10 per share sold to the registered broker-dealer utilized by the Plan. The Plan Agent will retain no portion of any brokerage commission fee. To effectuate sales, the executing broker-dealer will deduct these fees from the sale proceeds, and then cause the remaining sale proceeds to be delivered to you at your mailing address or bank account information on file with the Plan Agent.

Additional Fees:

Returned Checks	$30.00/check
Returned ACH	$25.00/return
Historical Research fee	$25.00/request
Replacement check fee	$3.00/request
Insufficient Funds	$30.00/instance
Overnight Mailings	$25.00/mailing
Certificate Issuance	$50.00/certificate
Duplicate Confirmation Statements	
-Electronic	No Charge
-Paper	$10.00
Duplicate Account Statements	
-Electronic	No Charge
-Paper	$10.00

Reinvestment of Dividends:

Dividend Reinvestment Fee	No Charge

The fees set forth in this Schedule are subject to change.

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WITHDRAWAL FROM THE PLAN

41. How do I close my Plan account?

Termination requests can be made online via http://shareholder.broadridge.com/middlesexwater or mailed to the Plan Agent with the transaction form included with your statement. Upon termination, you must elect either (a) to receive a certificate for the number of whole shares held in your Plan account and a check for the value of any fractional share (which value will be based on the current market price of the Company Common Stock), or (b) to have all of the shares in your Plan account sold for you.

If you request that your shares be sold, the Plan Agent will arrange for the sale in the market, if practicable, within ten (10) trading days after receipt of the request. You will receive the proceeds of sale, less any brokerage commission, sales fee(s), and transfer tax. Receipt by the Plan Agent of due notice of a participant's death or incompetence shall be deemed a notice of withdrawal. Because the Plan Agent will arrange for the sale of shares on behalf of the Plan, neither the Company nor any participant under the Plan has the authority or power to control the timing or pricing of sales, or the selection of the broker dealer making the sales. Therefore, you will not be able to precisely time your sales through the Plan, and will bear the market risk associated with fluctuation in the price of the Company's Common Stock. The price of the Common Stock could go up or down before the broker sells your shares. In addition, you will not earn interest on any cash proceeds generated by a sales transaction for your account.

Participants should be aware that the share price may fluctuate between the time your transaction request is received and the time the transaction is carried out on the open market. This price risk will be borne solely by you. The Plan Agent may, but is not obligated to, accept written requests to revoke transaction requests.

Any certificates issued upon termination will be issued in the name or names in which the account is registered, unless otherwise instructed. If the certificate is to be issued in a name other than the name or names on your Plan account, your signature (and that of any co-owner) on the instructions or stock power must be "Medallion Guaranteed" by a financial institution participating in the Medallion Guarantee program (See Question 32). You will be responsible for any applicable taxes in connection with the transfer. No certificates will be issued for fractional shares.

The Plan Agent will process notices of withdrawal and send proceeds to you as soon as practicable, without interest. Plan withdrawals made within six (6) months after a purchase at a discounted price described in the answer to Question 23 are subject to the withdrawal fee explained in that answer.

42. Do eligible employees investing through payroll deduction need to do anything else to withdraw from the Plan?

Yes, In addition to sending a withdrawal request to the Plan Agent, you must notify the Company in writing in order to discontinue the payroll deduction. The Company must receive your request sufficiently in advance of your next paycheck to allow for processing. Any amounts held by the Company of the Plan Agent which have not been invested, will be returned to you, without interest.

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43. Can an eligible employee terminate automatic payroll deduction and still remain in the Plan?

Yes, an eligible employee may decide to terminate their payroll deduction but choose to leave their shares in the Plan and otherwise continue to participate. In such an instance, employees may continue to make optional cash payments directly to the Plan Agent.

44. After withdrawing from the Plan, may employees later re-enroll?

Generally yes. Eligible employees may re-enroll by following the procedures for enrollment, however the Company reserves the right to reject enrollment form if it believes their participation may be contrary to the general intent of the Plan (promoting long-term ownership of Company shares) or in violation of applicable law.

45. Can the Company unilaterally terminate my participation in the Plan?

The Company reserves the right to terminate you from the Plan if fewer than one (1) share of Common Stock are held in your Plan account and you no longer remain a record holder of Company Common Stock subject to automatic dividend reinvestment under the Plan. In such a case, you will be issued a check for the cash value of any fractional share in your Plan account. In addition, the Company reserves the right to modify, suspend or terminate you from the Plan if it believes that your participation (i) may be contrary to the general intent of the Plan (promoting long-term ownership of Company shares), (ii) may adversely affect the market price or trading volume of our Common Stock, or (iii) is in violation of applicable law.

If a participant engages in short-term trading activities or any other activities that could affect the normal trading volume or pricing of our Common Stock, we may prevent that participant from continuing to participate in the Plan. In addition, we also may prevent participation by financial intermediaries, investment clubs or other nominees who engage in positioning transaction in order to benefit from any discount from the market price for shares acquired under the Plan.

ADDITIONAL INFORMATION

46. How would a stock split or stock dividend affect my account?

Any shares resulting from a stock split or stock dividend paid on shares held in custody for you by the Plan Agent of held by you in certificate form will be credited to your book-entry position. Of course, you may request a certificate at any time for any or all of your shares.

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47. How do I vote my Plan shares at shareholders' meetings?

As a Plan participant, you will be sent a Notice of Internet Availability of Proxy Materials with instructions on how to request hard copy materials, how to view the Company's Proxy Statement and Annual Report online and how to vote your shares registered directly in your name. If the proxy card is not returned or voted or it is returned unsigned, the shares will not be voted unless you or a duly appointed representative votes in person at the Annual Meeting. As is the case with stockholders not participating in the Plan, if no instructions are indicated on a properly signed and returned proxy card, all of the shares represented by the proxy card will be voted in accordance with the recommendations of the Company's management.

48. What about taxes?

The Plan Agent will send a Form 1099-DIV to shareholders and the Internal Revenue Service after each year-end, reporting any dividend income received during the year (which may consist of dividends and any applicable fees paid). Shareholders who sell shares through the Plan Agent will receive a Form 1099-B and the same form sent to the Internal Revenue Service showing the total proceeds of the transactions. For non-U.S. persons, the Plan Agent will send a Form 1042-S and the Internal Revenue Service after each year-end, reporting any dividend income received during the year. Shareholders should maintain their account statements sent by the Plan Agent, which are helpful for record keeping and tax purposes.

49. Can the Plan be changed or discontinued?

While the Company intends at the present time to continue the Plan indefinitely, the Company reserves the right to amend, suspend, modify or terminate the Plan at any time. Notice of any such amendment, suspension, modification or termination will be sent to all Plan participants. The Plan Agent reserves the right to resign at any time upon reasonable notice to the Company in writing. The Company reserves the right to elect and appoint at any time a new agent including itself or its nominee to administer the Plan. Upon termination of the Plan by the Company, the Company or the Plan Agent, as the case may be, will return any uninvested optional cash payments and payroll deductions, issue a certificate for whole shares credited to each account under the Plan, and make a cash payment for any fractional share credited to each account.

50. Who reserves the right to interpret the Plan?

The Company reserves the right to interpret the Plan as may be necessary or desirable in connection with the operation of the Plan.

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LIMITATION OF LIABILITY

IF YOU CHOOSE TO PARTICIPATE IN THE PLAN, YOU SHOULD RECOGNIZE THAT NEITHER THE COMPANY NOR THE PLAN AGENT CAN ASSURE YOU OF A PROFIT OR PROTECT YOU AGAINST A LOSS ON THE SHARES THAT YOU PURCHASE UNDER THE PLAN.

Neither the Company nor the Plan Agent, in administering the Plan, will be liable for any act done in good faith or for any good faith omission to act, including without limitation any claim of liability arising out of failure to terminate a participant's account upon such participant's death or incompetence, the price at which shares are purchased or sold for the participant's account, the times when purchases or sales are made, or fluctuations in the market value of Company Common Stock. This limitation of liability will not constitute a waiver by any participant of his or her rights under the federal securities laws.

Although the Plan provides for the reinvestment of dividends, the declaration and payment of dividends will continue to be determined by the Board of Directors of the Company in its discretion, depending upon future earnings, the financial condition of the Company and other factors. The amount and timing of dividends may be changed, or the payment of dividends terminated, at any time without notice.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

The following summary describes certain United States federal income tax consequences of participating in the Plan to U.S. participants (as defined below). This summary is based on current law and regulations as of the date of this prospectus. Future legislation, Treasury regulations, administrative interpretations and practices and/or court decisions may adversely affect the tax considerations described in this prospectus. Any such change could apply retroactively to transactions preceding the date of the change. We have not requested and do not intend to request a ruling from the Internal Revenue Service regarding the tax consequences associated with participating in the Plan, and the statements in this prospectus are not binding on the Internal Revenue Service or any court. Thus, we can provide no assurance that the tax considerations contained in this summary will not be challenged by the Internal Revenue Service or will be sustained by a court if challenged by the Internal Revenue Service.

This summary does not discuss any state, local or foreign tax consequences associated with the participation in the Plan, or the ownership, sale or other disposition of our stock. This summary deals only with holders who hold our Common Stock as a "capital asset" (generally, property held for investment within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the "Code")). It does not address all the tax consequences that may be relevant to you in light of your particular circumstances. In addition, it does not address the tax consequences relevant to persons who receive special treatment under the federal income tax law, except where specifically noted. Holders receiving special treatment include, without limitation:

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- financial institutions, banks and thrifts;
- insurance companies;
- tax-exempt organizations;
- "S" corporations;
- regulated investment companies and real estate investment trusts;
- foreign corporations or partnerships, and persons who are not residents or citizens of the United States;
- dealers in securities or currencies;
- persons holding our Common Stock as a hedge against currency risks or as a position in a straddle; or
- United States persons whose functional currency is not the United States dollar.

If a partnership holds our Common Stock, the tax treatment of a partner in the partnership generally will depend upon the status of the partner and the activities of the partnership. If you are a partner of a partnership holding our Common Stock, you should consult your tax advisor regarding the tax consequences of participating in the Plan and the ownership and disposition of our Common Stock.

If you are considering participating in the Plan, you are strongly urged to consult your tax advisors concerning the application of United States federal income tax laws to your particular situation, the consequences of your participation in the Plan, the ownership and disposition of our Common Stock arising under the laws of any state, local or foreign taxing jurisdiction.

U.S. Participant

When we use the term "U.S. participant," we mean a participant in the Plan who, for United States federal income tax purposes is:

- a citizen or resident of the United States;

- a corporation, partnership, limited liability company or other entity created or organized in or under the laws of the United States or of any State thereof or in the District of Columbia unless, in the case of a partnership or limited liability company, Treasury regulations provide otherwise;

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- an estate the income of which is subject to United States federal income taxation regardless of its source; or

- a trust whose administration is subject to the primary supervision of a United States court and which has one or more United States persons who have the authority to control all substantial decisions of the trust. Notwithstanding the preceding sentence, to the extent provided in the Treasury regulations, certain trusts in existence on August 20, 1996, and treated as United States persons prior to this date that elect to continue to be treated as United States persons, shall also be considered U.S. participants.

Tax Consequences of Dividend Reinvestment

In the case of Common Stock purchased by the Plan Agent from us, U.S. participants in the Plan will be treated, for federal income tax purposes, as having received a distribution equal to the fair market value, as of the investment date, of the Common Stock purchased with their reinvested dividends. The discount, if any, will be treated as being part of the distribution received. Each participant will receive an annual statement from the Plan Agent indicating the amount of reinvested dividends reported to the Internal Revenue Service as a distribution.

In the event the Plan Agent purchases Common Stock in open market transactions or in negotiated transactions with third parties, however, we intend to take the position that the amount of the distribution received by a U.S. participant is equal to the purchase price of such shares plus a pro rata share of any brokerage trading fees or other related charges paid by us in connection with the Plan Agent's purchase of the Common Stock on behalf of the U.S. participant. The Plan currently provides that we will pay brokerage trading fees for the purchase of Common Stock in the open market or in negotiated transactions with third parties.

As in the case of non-reinvested cash distributions, the distributions described above will constitute taxable dividend income to U.S. participants to the extent of our current and accumulated earnings and profits allocable to the distributions. Any excess distributions will constitute a return of capital which reduces the basis of the U.S. participant's Common Stock and will be taxed as capital gain to the extent that such distributions exceed the U.S. participant's tax basis in the U.S. participant's Common Stock.

A U.S. participant's tax basis in the Common Stock acquired under the Plan will generally equal the total amount of distributions the U.S. participant is treated as receiving, as described above. A U.S. participant's holding period in the Common Stock generally begins on the day following the date on which the Common Stock are credited to the U.S. participant's Plan account.

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Tax-Consequences of Optional Cash Payments

The Internal Revenue Service has indicated through private letter rulings that U.S. participants participating in the dividend reinvestment part of the Plan and who elect to purchase shares by optional cash payments or as an initial investment will be treated as having received a distribution equal to the excess, if any, of the fair market value on the investment date of the Common Stock purchased over the amount of the cash payment made by the U.S. participant. Also, if the Plan Agent acquires Common Stock in an open market transaction, then a U.S. participant will be treated as receiving a distribution equal to a pro rata share of any brokerage trading fees or other related charges paid by us on behalf of the U.S. participant. The Plan currently provides that we will pay brokerage trading fees for the purchase of Common Stock in the open market or in negotiated transactions with third parties.

Any distributions which the U.S. participant is treated as receiving, including the discount, would be taxable dividend income, capital gain or reduce the basis in the U.S. participant's Common Stock, or some combination of these treatments, under the rules described above under "Tax Consequences of Dividend Reinvestment."

The Internal Revenue Service has issued private letter rulings that state that a U.S. participant who participates solely in the cash purchase portion of a plan would not be treated as having received a distribution of the discount amount and, therefore, would not realize any income upon purchase attributable to the discount. Private letter rulings are only binding on the Internal Revenue Service with respect to the taxpayer to which the ruling was issued. Therefore, there can be no assurance that the Internal Revenue Service would take this position with respect to transactions occurring under the Plan.

The tax basis of the Common Stock acquired by optional cash payments or as an initial investment will generally equal the total amount of distribution a U.S. participant is treated as receiving, as described above, plus the amount of the cash payment. A U.S. participant's holding period for Common Stock purchased under the Plan generally will begin on the day following the date on which the shares are credited to the U.S. participant's Plan account.

Tax Consequences of Dispositions

A U.S. participant may realize gain or loss when shares of Common Stock are sold or exchanged, whether the sale or exchange is made at the U.S. participant's request upon withdrawal from the Plan or takes place after withdrawal from or termination of the Plan and, in the case of a fractional share, when the U.S. participant receives a cash payment for a fraction of a share credited to his or her account. The amount of the gain or loss will be the difference between the amount that the U.S. participant receives for the Common Stock or fraction of a share and the tax basis the U.S. participant has for the Common Stock or fraction of a share.

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Backup Withholding and Administrative Expenses

In general, any dividend reinvested under the Plan is not subject to federal income tax withholding. We or the Plan Agent may be required to deduct as "backup withholding" on all distributions paid to a stockholder, regardless of whether those distributions are reinvested. Similarly, the Plan Agent may be required to deduct backup withholding from all proceeds of sales of Common Stock held in a Plan account. A U.S. participant is subject to backup withholding if (1) the participant has failed to properly furnish us and the Plan Agent with the U.S. participant's taxpayer identification number; (2) the Internal Revenue Service notifies us or the Plan Agent that the identification number furnished by the participant is incorrect; (3) the Internal Revenue Service notifies us or the Plan Agent that backup withholding should be commenced because the participant failed to report properly distributions paid to him, her or it; or (4) when required to do so, the participant fails to certify, under penalties of perjury, that the participant is not subject to backup withholding.

Backup withholding amounts will be withheld from dividends before those dividends are reinvested under the Plan. Therefore, dividends to be reinvested under the Plan by participants subject to backup withholding will be reduced by the backup withholding amount. The withheld amounts constitute a credit on the participant's income tax return. We intend to take the position that administrative expenses of the Plan paid by us are not constructive distributions to U.S. participants.

USE OF PROCEEDS

Shares purchased for Plan participants with reinvested cash dividends and optional cash investments will, at the Company's option, be shares newly issued by the Company or shares held in the Company's treasury. The Company and the Plan Agent are unable to estimate the number of shares, if any, that will be purchased directly from the Company under the Plan or the amount of proceeds from any such shares. The net proceeds will be used by the Company for general corporate purposes.

PLAN OF DISTRIBUTION

Subject to the discussion below, we will distribute newly issued shares of our Common Stock sold under the Plan. The Plan Agent will assist in the administration of the Plan, but will not be acting as an underwriter with respect to shares of our Common Stock sold under the Plan. You will pay no service fees or brokerage trading fees for acquisitions of shares under the Plan, whether the shares are newly issued or purchased in the open market. The Common Stock is currently listed on the Nasdaq Global Select Market.

In connection with the administration of the Plan, we may be requested to approve investments made pursuant to requests for waiver by or on behalf of existing stockholders and new investors who may be engaged in the securities business.

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Persons who acquire shares of our Common Stock through the Plan and resell them shortly after acquiring them, including coverage of short positions, under certain circumstances, may be participating in a distribution of securities that would require compliance with Regulation M under the Exchange Act, and may be considered to be underwriters within the meaning of the Securities Act of 1933. We will not extend to any such person any rights or privileges other than to which he, she or it would be entitled as a participant, nor will we enter into any agreement with any such person regarding the resale or distribution by any such person of the shares of our Common Stock so purchased. We may, however, accept optional cash payments and initial investments made pursuant to requests for waiver by such persons.

From time to time, financial intermediaries, including brokers and dealers, and other persons may engage in positioning transactions in order to benefit from any discounts applicable to optional cash payments and initial investments made under the Plan. Those transactions may cause fluctuations in the trading volume of our Common Stock. Financial intermediaries and such other persons who engage in positioning transactions may be deemed to be underwriters. We have no arrangements or understandings, formal or informal, with any person relating to the sale of shares of our Common Stock to be received under the Plan. We reserve the right to modify, suspend or terminate participation in the Plan by otherwise eligible persons to eliminate practices that are inconsistent with the purposes of the Plan.

LEGAL MATTERS

The legality of the Common Stock covered hereby will be passed upon for the Company by Norris, McLaughlin & Marcus, P.A., 721 Route 202-206, Bridgewater, New Jersey 08807.

EXPERTS

The consolidated financial statements of Middlesex Water Company as of December 31, 2014 and 2013 and for each of the three years in the period ended December 31, 2014 and management’s assessment of the effectiveness of internal control over financial reporting as of December 31, 2014 incorporated by reference in this Prospectus have been so incorporated in reliance on the reports of Baker Tilly Virchow Krause, LLP, an independent registered public accounting firm, incorporated herein by reference, given on the authority of said firm as experts in auditing and accounting.

INDEMNIFICATION

The Company's By-Laws provide for indemnification of officers, directors and employees of the Company in certain circumstances for certain liabilities and expenses. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling the Company pursuant to the foregoing provisions, the Company has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act, and is therefore unenforceable.

THIS PROSPECTUS SHOULD BE RETAINED BY PLAN PARTICIPANTS FOR FUTURE REFERENCE.

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution

The costs and expenses, other than underwriting discounts and commissions, payable by the Company in connection with this Offering (all amounts are estimated except the registration fee) are as follows:

Item	**To Be Paid By The Company**
Securities and Exchange Commission registration fee	$1,894.00
Accounting fees and expenses	10,000.00
Legal fees and expenses	20,000.00
Printing	5,000.00
Total	$36,894.00

Item 15. Indemnification of Directors and Officers

Section 14A:3-5 of the New Jersey Business Corporation Act (the "NJBCA") gives the Company power to indemnify each of its directors and officers against expenses and liabilities in connection with any proceeding involving him by reason of his being or having been a director or officer if (a) he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Company, and (b) with respect to any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful. However, in a proceeding by or in the right of the Company, there shall be no indemnification in respect of any liabilities or expenses if the officer or director shall have been adjudged liable to the Company unless the Court in such proceeding determines he is entitled to indemnity for such liabilities and/or expenses. No indemnification shall be made to or on behalf of a director or officer if a judgment or other final adjudication adverse to such director or officer establishes that his acts or omissions (a) were in breach of his duty of loyalty to the Company and its shareholders, (b) were not in good faith or involved a knowing violation of law or (c) resulted in receipt by the director or officer of an improper personal benefit. The NJBCA defines an act or omission in breach of a person's duty of loyalty as an act or omission which that person knows or believes to be contrary to the best interests of the Corporation or its shareholders in connection with a matter in which he has a material conflict of interest. If a director or officer is successful in a proceeding, the statute mandates that the Company indemnify him against expenses.

Article VI of the Company's By-laws provides:

"Any present or future director or officer of the Company and any present or future director or officer of any other corporation serving as such at the request of the Company because of the Company's interest in such other corporation, or the legal representative of any such director or officer, shall be indemnified by the Company against reasonable costs, expenses (exclusive of any amount paid to the Company in settlement), and counsel fees paid or incurred in connection with any action, suit, or proceeding to which any such director or officer or his legal representative may be made a party by reason of his being or having been such director or officer, provided, (1) said action, suit, or proceeding shall be prosecuted against such director or officer or against his legal representative to final determination, and it shall not be finally adjudged in said action, suit, or proceeding that he had been derelict in the performance of his duties as such director or officer, or (2) said action, suit or proceeding shall be settled or otherwise terminated as against such director or officer or his legal representative without a final determination on the merits, and it shall be determined by the Board of Directors (or, at the option of the Board of Directors, by a

disinterested person or persons selected by the Board of Directors to determine the matter) that said director or officer had not in any substantial way been derelict in the performance of his duties as charged in such action, suit, or proceeding. The right of indemnification provided by this By-law shall be in addition to and not in restriction or limitation of any other privilege or power which the Company may have with respect to the indemnification or reimbursement of directors, officers, or employees."

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The Company has in effect a $20,000,000.00 policy of insurance indemnifying it against certain liabilities to directors and officers of the Company, and indemnifying directors and officers of the Company against certain of the liabilities which they may incur in acting in their capacities as such, all within specific limits. The insurance has a term expiring June 1, 2016.

Pursuant to Section 14A:2-7 of the NJBCA, the Company's shareholders adopted an amendment to the Company's Certificate of Incorporation which provides that a director or officer shall not be personally liable to the Company or its shareholders for damages for breach of any duty owed to the Company or its shareholders, except that such provision shall not relieve a director or officer from liability for any breach of duty based upon an act or omission (a) in breach of such person's duty of loyalty to the Company or its shareholders, (b) not in good faith or involving a knowing violation of law or (e) resulting in receipt by such person of an improper personal benefit.

Item 16. Exhibits

Exhibits designated with an asterisk (*) were previously filed with this Registration Statement. The exhibits not so designated have heretofore been filed with the Commission and are incorporated herein by reference to the documents indicated.

Exhibit No.	**Document Description**
4.1	Form of Common Stock Certificate, is incorporated by reference to Exhibit 2(a) filed with the Company’s Registration Statement No. 2-55058.
4.2	Articles 7A through 7F, 8, 9 and 10 of the Restated Certificate of Incorporation as amended are incorporated herein by reference to Exhibit 3.1 to the Company’s Annual Report on Form 10-K for the Year ended December 31, 1998.
5*	Opinion of Counsel Re: Legality of Securities Registered.
23.1*	Consent of Independent Registered Public Accounting Firm.
23.2*	Consent of Counsel is included in its legal opinion filed as Exhibit 5.
24	Power of Attorney (is included as a part of the signature page of this registration statement).

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Exhibit No.	Document Description
99.1*	Enrollment Form.
99.2*	Employee Authorization Form.

Item 17. Undertakings

The undersigned Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the 1933 Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, That paragraphs (1)(i), (1)(ii) and (1)(iii) of this section do not apply if the registration statement is on Form S-3 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of this registration statement.

(2) That, for purposes of determining any liability under the 1933 Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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(3) That, for the purposes of determining any liability under the 1933 Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(4) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(5) That, for the purpose of determining liability of the registrant under the 1933 Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(6) Insofar as indemnification for liabilities arising under the 1933 Act may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions or otherwise, the registrant has been informed and/or advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the 1933 Act and is therefore unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the 1933 Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Township of Woodbridge, State of New Jersey, on this 31st day of July, 2015.

MIDDLESEX WATER COMPANY
(Registrant)

By: /s/ A. Bruce O'Connor
A. Bruce O'Connor
Vice President, Treasurer & Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities on behalf of the registrant and on the dates indicated below.

Signature	**Title**	**Date**
* Dennis W. Doll	President, Chief Executive Officer and Chairman of the Board (Principal Executive Officer)	July 31, 2015
/s/ A. Bruce O' Connor A. Bruce O'Connor	Vice President, Treasurer and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	July 31, 2015
* Dennis W. Doll	Chairman and Director	July 31, 2015
* John R. Middleton, M.D.	Director	July 31, 2015
* Walter G. Reinhard	Director	July 31, 2015
* Amy B. Mansue	Director	July 31, 2015
* Steven M. Klein	Director	July 31, 2015
*	Director	July 31, 2015

James F. Cosgrove, Jr.

*	Director	July 31, 2015
Jeffries Shein		

* By: /s/ Jay L. Kooper
Attorney-in-fact

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99.1*	Enrollment Form.
99.2*	Employee Authorization Form.

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