

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934

Date of Report: March 9, 2018

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

NEW JERSEY
(State or other jurisdiction of
incorporation or organization)

0-422
(Commission
File Number)

22-1114430
(I.R.S. Employer
Identification No.)

1500 RONSON ROAD, P.O. BOX 1500, ISELIN, NEW JERSEY 08830
(Address of principal executive offices, including zip code)

(732)-634-1500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On March 9, 2018, Middlesex Water Company announced its financial results for the fourth quarter and year ended December 31, 2017. A copy of the press release announcing these financial results is attached hereto as Exhibit 99.1 and incorporated into this Form 8-K by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number	Description of Document
99.1	Press Release issued by Middlesex Water Company, dated March 9, 2018, announces 2017 Financial Results.

SIGNATURE

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

MIDDLESEX WATER COMPANY
(Registrant)

/s/A. Bruce O'Connor
A. Bruce O'Connor
Vice President, Treasurer and
Chief Financial Officer

Dated: March 9, 2018

**MIDDLESEX WATER COMPANY REPORTS 2017
FOURTH QUARTER AND YEAR-END FINANCIAL RESULTS**

ISELIN, NJ, March 9, 2018 - Middlesex Water Company (“Middlesex” or the “Company”) (NASDAQ:MSEX) today reported financial results for the fourth quarter and year ended December 31, 2017.

2017 Operating Results

Consolidated Net income for 2017 increased \$0.1 million as compared to 2016. Earnings per share on a fully diluted basis for 2017 were \$1.38, which are the same results reported in 2016.

Operating revenues decreased to \$130.8 million, down from \$132.9 million in 2016. The \$2.1 million revenue decline was caused by unfavorable weather patterns in New Jersey and Delaware throughout the spring and summer months of 2017, as well as nonrecurring emergent bulk water sales to New Jersey municipal systems in 2016. A 4.2% growth in our regulated customer base in Delaware helped to offset some of the lower overall average customer usage.

Operations and maintenance expenses for 2017 decreased \$0.9 million from the same period in 2016 due to lower retirement benefit plan costs and liability insurance costs of \$1.8 million. Somewhat offsetting these lower costs were increased costs to produce and treat water, make repairs to our mains in the Middlesex system and other operating expenses.

Middlesex President and Chief Executive Officer Dennis W. Doll said, “Our employees remained focused in 2017 on further improving our service delivery capabilities through continued investments in infrastructure for enhanced reliability, safety and resiliency. To recover increased capital and operating costs prudently invested in our Middlesex System, we filed for an increase in annual operating revenues of \$15.3 million with the New Jersey Board of Public Utilities in October 2017. As we work towards a favorable outcome, we are ever mindful of the need to balance a fair and reasonable rate structure with our commitment to delivering safe, adequate and proper water service,” added Doll.

Fourth Quarter 2017 Results

For the three month period ended December 31, 2017, operating revenues were \$31.5 million, down slightly from \$31.8 million for the same period in 2016. Operations and maintenance expenses were \$16.1 million, down from \$17.3 million for the same period in 2016 due primarily to lower employee related costs. Net income increased to \$5.3 million from \$3.2 million for the same period in 2016.

Quarterly Dividend Declared

As previously announced in January 2018, the Board of Directors of Middlesex Water Company declared a quarterly cash dividend of \$0.22375 per common share which was paid on March 1, 2018 to shareholders of record as of February 15, 2018. The Company has paid cash dividends continually since 1912 and increased its dividend for the forty-fifth consecutive year in 2017.

About Middlesex Water Company

Middlesex Water Company, organized in 1897, is a water utility serving customers in central and southern New Jersey and in the State of Delaware. The Company and its New Jersey subsidiaries -- Pinelands Water Company and Pinelands Wastewater Company -- are subject to the regulations of the Board of Public Utilities of the State of New Jersey. Middlesex Water Company operates the water and wastewater utilities for the City of Perth Amboy through its subsidiary, Utility Service Affiliates (Perth Amboy) Inc. The Company also provides contract operations services through its non-regulated subsidiary, Utility Service Affiliates, Inc. The Company's regulated Delaware subsidiaries, Tidewater Utilities, Inc., together with Southern Shores Water Company and Tidewater Environmental Services Inc., are subject to the regulations of the Public Service Commission in Delaware. White Marsh Environmental Systems, Inc. operates small water and wastewater systems under contract on a non-regulated basis in Delaware. The Company serves customers in Shohola, Pennsylvania through its subsidiary, Twin Lakes Utilities, Inc. These companies are also subject to various Federal and State regulatory agencies concerning water, and wastewater effluent quality standards.

For additional information regarding Middlesex Water Company, visit the Company's web site at www.middlesexwater.com or call (732) 634-1500.

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, our long-term strategy and expectations, the status of our acquisition program, the impact of our acquisitions, the impact of current and projected rate requests and the impact of our capital program on our environmental compliance. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements including: general economic business conditions, unfavorable weather conditions, the success of certain cost containment initiatives, changes in regulations or regulatory treatment, availability and the cost of capital, the success of growth initiatives and other factors discussed in our filings with the Securities and Exchange Commission.

Media Contact:

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Middlesex Water Company

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(732) 638-7549

MIDDLESEX WATER COMPANY
CONSOLIDATED STATEMENTS OF INCOME
(In thousands except per share amounts)

	Years Ended December 31,		Quarters Ended December 31,	
	2017	2016	2017	2016
Operating Revenues	\$ 130,775	\$ 132,906	\$ 31,456	\$ 31,808
Operating Expenses:				
Operations and Maintenance	64,668	65,534	16,105	17,320
Depreciation	13,922	12,796	3,642	3,235
Other Taxes	13,565	13,944	3,238	3,407
Total Operating Expenses	92,155	92,274	22,985	23,962
Operating Income	38,620	40,632	8,471	7,846
Other Income (Expense):				
Allowance for Funds Used During Construction	702	619	229	232
Other Income	123	662	27	18
Other Expense	(30)	(2,143)	(3)	(1,947)
Total Other Income, net	795	(862)	253	(1,697)
Interest Charges	5,506	5,293	1,541	1,452
Income before Income Taxes	33,909	34,477	7,183	4,697
Income Taxes	11,100	11,735	1,837	1,477
Net Income	22,809	22,742	5,346	3,220
Preferred Stock Dividend Requirements	144	144	36	36
Earnings Applicable to Common Stock	\$ 22,665	\$ 22,598	\$ 5,310	\$ 3,184
Earnings per share of Common Stock:				
Basic	\$ 1.39	\$ 1.39	\$ 0.33	\$ 0.20
Diluted	\$ 1.38	\$ 1.38	\$ 0.32	\$ 0.19