

Pereira Gerard J.
Form 4
March 20, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Pereira Gerard J.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

____ Director
 Officer (give title below) _____ Other (specify below)
VP OF ENGINEERING AND TECH

GRAND CAYMAN, E9 KY1-1102

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
COMMON STOCK	03/18/2013		M		2,775 A \$ 7.9	12,740	D
COMMON STOCK	03/18/2013		S		2,775 D \$ 9.0913	9,965	D
COMMON STOCK	03/19/2013		M		1,150 A \$ 7.9	11,115	D
COMMON STOCK	03/19/2013		S		1,150 D \$ 9.0566	9,965	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
OPTION (RIGHT TO BUY)	\$ 7.9	03/18/2013		M	2,775	03/19/2010 ⁽¹⁾ 03/19/2015 ⁽¹⁾	COMMON STOCK
OPTION (RIGHT TO BUY)	\$ 7.9	03/19/2013		M	1,150	03/19/2010 ⁽¹⁾ 03/19/2015 ⁽¹⁾	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pereira Gerard J. PO BOX 1114 GRAND CAYMAN, E9 KY1-1102			VP OF ENGINEERING AND TECH	

Signatures

/s/ Gerard J. Pereira 03/20/2013

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The option vested as to 3,925 shares on each of March 19, 2010, March 19, 2011 and March 19, 2012. If not previously exercised, the (1) option expires as to 3,925 shares on each of March 19, 2013, March 19, 2014 and March 19, 2015. The exercise price of the option equals the market price of the Company's common stock as of the close of business on the date of grant.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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