

Vizzini Douglas R.
Form 4
March 20, 2013

FORM 4

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

OMB APPROVAL

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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 *
Vizzini Douglas R.

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 _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VICE PRESIDENT OF FINANCE

GRAND CAYMAN, E9 KY1-1102

(City) (State) (Zip)

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

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

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| COMMON STOCK | 03/18/2013 | | M | 2,775 A \$ 7.9 | 2,775 | D | |
| COMMON STOCK | 03/18/2013 | | S | 2,775 D \$ 9.0913 | 0 | D | |
| COMMON STOCK | 03/19/2013 | | M | 1,150 A \$ 7.9 | 1,150 | D | |
| COMMON STOCK | 03/19/2013 | | S | 1,150 D \$ 9.0566 | 0 | D | |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | 8. Date Exercisable | 9. Expiration Date | 10. Title | 11. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|--------------------|-----------|--------------------------------|
| OPTION (RIGHT TO BUY) | \$ 7.9 | 03/18/2013 | | M | 2,775 | 03/19/2010 ⁽¹⁾ 03/19/2015 ⁽¹⁾ | COMMON STOCK | | | | 11 |
| OPTION (RIGHT TO BUY) | \$ 7.9 | 03/19/2013 | | M | 1,150 | 03/19/2010 ⁽¹⁾ 03/19/2015 ⁽¹⁾ | COMMON STOCK | | | | 9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Vizzini Douglas R. PO BOX 1114 GRAND CAYMAN, E9 KY1-1102 | | | VICE PRESIDENT OF FINANCE | |

Signatures

/s/ Douglas R.
Vizzni 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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