
**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 (Date of earliest event reported): January 19, 2024

American Water Works Company, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-34028

Delaware
(State or other jurisdiction
of incorporation)

51-0063696
(IRS Employer
Identification No.)

1 Water Street
Camden, NJ 08102-1658
(Address of principal executive offices, including zip code)
(856) 955-4001
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common stock, par value \$0.01 per share	AWK	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (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 8.01. Other Events.

Filing of Petition by New Jersey-American Water Company, Inc. for New Water and Wastewater Rates

On January 19, 2024, New Jersey-American Water Company, Inc. (“New Jersey American Water”), a wholly owned subsidiary of American Water Works Company, Inc. (the “Company”), filed a petition with the New Jersey Board of Public Utilities (the “NJBP”) for new water and wastewater rates. The petition seeks aggregate annualized incremental revenue of approximately \$162 million, which is based on a proposed return on equity of 10.75% and a capital structure with an equity component of 56.30% and a debt component of 43.70%, and is driven primarily by approximately \$1.3 billion in capital investments made and to be made by New Jersey American Water through December 2024. The petition also proposes a revenue decoupling mechanism and seeks a deferral of certain production cost adjustments. To take effect, the petition must be approved by the NJBP.

A copy of the press release issued by New Jersey American Water on January 19, 2024, has been filed as [Exhibit 99.1](#) hereto and is incorporated herein by reference. References and links to websites and other information contained in this press release are not provided as active hyperlinks, and the information contained in or accessed through these hyperlinks shall not be incorporated into, or form a part of, this Current Report on Form 8-K.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements included in this Current Report on Form 8-K (or the exhibits thereto) are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995. In some cases, these forward-looking statements can be identified by words with prospective meanings such as “intend,” “plan,” “estimate,” “believe,” “anticipate,” “expect,” “predict,” “project,” “propose,” “assume,” “forecast,” “outlook,” “future,” “pending,” “goal,” “objective,” “potential,” “continue,” “seek to,” “may,” “can,” “will,” “should” and “could,” or the negative of such terms or other variations or similar expressions. These forward-looking statements are predictions based on the Company’s current expectations and assumptions regarding future events. They are not guarantees or assurances of any outcomes, performance or achievements, and readers are cautioned not to place undue reliance upon them. The forward-looking statements are subject to a number of estimates and assumptions, and known and unknown risks, uncertainties and other factors. Actual results may differ materially from those discussed in the forward-looking statements included in this Current Report on Form 8-K as a result of the factors discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the Securities and Exchange Commission (the “SEC”) on February 15, 2023, and other filings with the SEC, and additional risks and uncertainties, including with respect to (1) any approval by the NJBP of new water and wastewater rates requested by New Jersey American Water in its petition; (2) the terms of any settlement agreement or stipulation, and/or order of the NJBP, related to the above-referenced petition; (3) the timing of any implementation of new rates by New Jersey American Water, if approved; (4) regulatory, legislative, local or municipal actions affecting the water and wastewater industries, which could adversely affect the Company or New Jersey American Water; (5) the amount and timing of proposed or anticipated capital expenditures and investments by New Jersey American Water; and (6) other economic, financial, political, business and other factors that may impact or affect the water and wastewater industries generally or the Company or New Jersey American Water specifically.

These forward-looking statements are qualified by, and should be read together with, the risks and uncertainties set forth above and the risk factors included in the Company’s annual and quarterly reports as filed with the SEC, and readers should refer to such risks, uncertainties and risk factors in evaluating such forward-looking statements. Any forward-looking statements speak only as of the date of this Current Report on Form 8-K. The Company does not have any obligation or intention to update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except as otherwise required by the federal securities laws. New factors emerge from time to time, and it is not possible for us to predict all such factors. Furthermore, it may not be possible to assess the impact of any such factor on the Company’s or New Jersey American Water’s business, either viewed independently or together, or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits to this Current Report have been provided herewith as noted below:

Exhibit No.	Description
99.1*	Press Release, dated January 19, 2024, issued by New Jersey American Water.
104	Cover Page Interactive Data File (the cover page XBRL tags are included and formatted as Inline XBRL).

* Filed herewith.

SIGNATURES

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

AMERICAN WATER WORKS COMPANY, INC.

Dated: January 19, 2024

By: /s/ JOHN C. GRIFFITH

John C. Griffith

Executive Vice President and Chief Financial Officer

Press Release



New Jersey American Water Files Rate Request Driven by Over \$1.3 Billion in Investment

*Request reinforces company's commitment to providing safe, clean,
reliable and affordable service*

CAMDEN, N.J. (January 19, 2024) – New Jersey American Water filed a petition today with the New Jersey Board of Public Utilities (BPU) requesting new rates, driven by more than \$1.3 billion in capital investments through December 2024, to continue providing safe and reliable service. The company continues to make needed investments to replace aging infrastructure, meet water quality and environmental regulations, provide resiliency of operations, increase fire protection, and meet customers' other water and wastewater service needs.

"Our approach to long-term, efficient and consistent investments in our water and wastewater systems helps us continue to deliver high-quality, reliable service and fire protection for the more than 2.8 million people in 18 counties we serve. As the state's largest water and wastewater utility, we believe it is essential that the service we provide is safe, complies with state and federal water quality regulations; reliable, so that it is resilient in the face of floods, droughts, and other weather-related impacts; and affordable," said Mark McDonough, president of New Jersey American Water. "One of the steps we are taking to address affordability is proposing a universal affordability tariff to expand our customer assistance program."

If the company's proposed rates are approved as requested, the water bill for the average residential customer using 5,640 gallons per month would increase about \$11.30 per month. The average monthly residential wastewater bill would increase about \$6.16 per month. The new affordability tariff, if approved by the BPU, would provide a 20 to 80 percent monthly bill reduction for income-eligible customers.

New Jersey American Water's investment in replacing or rehabilitating nearly 176 miles of aging water mains is included in this rate request. Additional critical infrastructure projects included in the rate request are improvements to the company's seven surface water treatment plants serving nearly all customers statewide; investments in its treatment facilities to comply with

regulations for PFAS; replacement of aging, critical, large-diameter transmission mains and several large-scale pipeline replacement projects throughout the state to improve system reliability; replacement of thousands of utility-owned lead and galvanized service lines statewide; additional advanced leak detection technology; replacement or upgrades to improve reliability and efficiency at dozens of wells, pumping stations and other critical facilities statewide; and sewer system upgrades to meet environmental regulations throughout the company's service areas.

The company's rate request undergoes extensive public scrutiny by the BPU, the New Jersey Division of Rate Counsel, and the Office of Administrative Law. This process includes numerous interrogatories, public hearings and evidentiary hearings and can take nine months or more. To increase transparency of the process, the company's petition and its associated exhibits are being posted to the Company's website, newjerseyamwater.com, under Customer Service & Billing, Your Water and Wastewater Rates.

New Jersey American Water is seeking a total annual revenue increase of approximately \$161.7 million. The increased rates proposed in the petition are a request only. The BPU will make the final decision regarding the actual increase. Once a final decision has been made, customers will receive information on the new rates in the mail and on the company's website.

About American Water

American Water (NYSE: AWK) is the largest regulated water and wastewater utility company in the United States. With a history dating back to 1886, We Keep Life Flowing® by providing safe, clean, reliable and affordable drinking water and wastewater services to more than 14 million people with regulated operations in 14 states and on 18 military installations. American Water's 6,500 talented professionals leverage their significant expertise and the company's national size and scale to achieve excellent outcomes for the benefit of customers, employees, investors and other stakeholders. For more information, visit amwater.com and join American Water on LinkedIn, Facebook, X (formerly Twitter) and Instagram.

About New Jersey American Water

New Jersey American Water, a subsidiary of American Water, is the largest investor-owned water utility in the state, providing high-quality and reliable water and wastewater services to approximately 2.8 million people. For more information, visit www.newjerseyamwater.com and follow New Jersey American Water on Facebook, X (formerly Twitter), Instagram, and LinkedIn.

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Press Release



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