

SHIELDS JOSEPH P
Form 4
December 01, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SHIELDS JOSEPH P

2. Issuer Name and Ticker or Trading Symbol
NEW JERSEY RESOURCES CORP
[NJR]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Exec. V.P. & COO Subsidiary

(Last) (First) (Middle)
C/O NEW JERSEY RESOURCES CORPORATION, 1415 WYCKOFF ROAD

3. Date of Earliest Transaction (Month/Day/Year)
11/26/2008

(Street)
WALL, NJ 07719

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

(City) (State) (Zip)

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	11/26/2008		M		25,000	A	\$ 20.9934 (1)	63,566.696	D	
Common Stock	11/26/2008		S		25,000	D	\$ 38.797 (2) (4)	38,566.696	D	
Common Stock	11/26/2008		M		17,062	A	\$ 18.2222 (1)	55,628.7	D	
Common	11/26/2008		S		17,062	D	\$ 38.461	38,566.696	D	

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Stock	(3) (4)	(5)		
Common Stock		31.52 (6)	I	Cust. for Rel.

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option (Right-to-Buy)	\$ 20.9934 (1)	11/26/2008		M	25,000	01/15/2004(7)	01/15/2013	Common Stock
Option (Right-to-Buy)	\$ 18.2222 (1)	11/26/2008		M	17,062	11/29/2001(8)	11/29/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHIELDS JOSEPH P
C/O NEW JERSEY RESOURCES CORPORATION
1415 WYCKOFF ROAD
WALL, NJ 07719

Exec. V.P. & COO Subsidiary

Signatures

Rhonda M. Figueroa - Attorney-In-Fact (POA on File)

12/01/2008

__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).

- (1) Price reflects change due to 3 for 2 stock split effective March 3, 2008.
- (2) The sale prices reported for these transactions range from \$38.60 to \$39.210 per share. The weighted average sale price for these transactions was \$38.797 per share.
- (3) The sale prices reported for these transactions range from \$38.31 to \$38.60. The weighted average sale price for these transactions was \$38.461 per share.
- (4) The reporting person hereby undertakes to provide, upon written request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold and prices at which the transactions were effected.

Total includes shares held outright, shares held in New Jersey Resources Corporation (NJR) deferral plan and shares held in NJR ESOP
- (5) that are accounted for on a unitized basis that reflects a calculated value. Each includes reinvested dividends through the Dividend Reinvestment Plan (DRP).
- (6) Total includes reinvested dividends through DRP.
- (7) Options are exercisable 25% each year beginning the first anniversary date of grant, which was January 15, 2003.
- (8) Options are exercisable 25% each year beginning the first anniversary date of grant, which was November 29, 2000.

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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