

NEW JERSEY RESOURCES CORP
Form 4
January 03, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LOCKWOOD GLENN C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2008

____ Director
 Officer (give title below) _____ Other (specify below)
Senior Vice President & CFO

C/O NEW JERSEY RESOURCES CORPORATION, 1415 WYCKOFF ROAD

(Street)

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

WALL, NJ 07719

(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	01/01/2008		A	3,400 A \$ 50.02	29,397.536 (1) (2)	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)

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Performance Shares	(3)	01/01/2008		A	3,400	(3) 09/30/2010	Common Stock	3,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOCKWOOD GLENN C C/O NEW JERSEY RESOURCES CORPORATION 1415 WYCKOFF ROAD WALL, NJ 07719			Senior Vice President & CFO	

Signatures

Rhonda M. Figueroa - Attorney-in-Fact (POA on File) 01/03/2008

**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) Represents shares of restricted stock granted pursuant to the New Jersey Resources Corporation (NJR) 2007 Stock Award and Incentive Plan. Shares will vest in equal annual installments over three years beginning on the first anniversary of the date of the grant, which will be January 1, 2009, and subject to the continued employment of the reporting person by NJR, except under certain conditions.
- (2) Total includes shares held outright, shares held in New Jersey Resources Corporation Compensation Deferral Plan and shares held in NJR ESOP and 401(K) Plan that are accounted for on a unitized basis that reflects a calculated value. Each include reinvested dividends through the Dividend Reinvestment Plan.
- (3) Each performance share represents a contingent right to receive one share of NJR common stock. The performance shares will vest, in an amount ranging between 0 and 150 percent of the number of shares reported on this Form 4, at the end of a thirty-three month performance period ending on September 30, 2010, and become payable in November 2010, only in the event that the Leadership Development and Compensation Committee determines that certain performance objectives are met. If performance does not meet the minimum threshold level, no performance shares will vest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.