

ZILAI DEBORAH G
Form 4
December 09, 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 *
ZILAI DEBORAH G

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)
V.P., Subsidiary

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

3. Date of Earliest Transaction (Month/Day/Year)
12/08/2008

(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 Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount	(A) or (D) Price		
Common Stock	12/08/2008		M		10,125	A	\$ 30.3667 (1)	34,143.66	D
Common Stock	12/08/2008		S		10,125	D	\$ 38.958 (2) (3)	24,018.66 (4)	D

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

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 30.6667 ⁽¹⁾	12/08/2008		M	10,125	05/17/2006 ⁽⁵⁾ 05/17/2015	Common Stock	10,125	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZILAI DEBORAH G C/O NEW JERSEY RESOURCES CORPORATION 1415 WYCKOFF ROAD WALL, NJ 07719			V.P., Subsidiary	

Signatures

Rhonda M. Figueroa - Attorney-in-Fact (POA on File) 12/09/2008

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 \$38.780 to \$39.180 per share. The weighted average sale price for these transactions was \$38.958 per share.
- (3) 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.
- (4) Total includes shares held outright, shares held in New Jersey Resources Compensation Deferral Plan and shares held in Dividend Reinvestment Plan.
- (5) Options are exercisable 25% each year beginning the first anniversary date of grant, which was 5/17/06.

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.