

NEW JERSEY RESOURCES CORP

Form 8-K

November 22, 2006

**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): August 31, 2006**

**NEW JERSEY RESOURCES CORPORATION**

(Exact name of registrant as specified in its charter)

**New Jersey**

(State or other jurisdiction  
of incorporation)

**1-8359**

(Commission  
File Number)

**22-2376465**

(IRS Employer  
Identification No.)

**1415 Wyckoff Road**

**Wall, New Jersey**

(Address of principal executive offices)

**07719**

(Zip Code)

**(732) 938-1480**

(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 (see General Instruction A.2 below):

- 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))
-

**Item 1.01. Entry into a Material Definitive Agreement.**

On August 31, 2006, Timothy C. Hearne, Senior Vice President and Treasurer of New Jersey Natural Gas Company, a subsidiary of New Jersey Resources Corporation (the Company ) entered into a Separation and Release Agreement (the Agreement ) with the Company. Pursuant to the terms of the Agreement, Mr. Hearne voluntarily terminated his employment with the Company and its subsidiaries on August 31, 2006 and received payment for his earned salary and vacation, as well as a severance payment equal to sixteen months of his then-current salary and a bonus payment constituting his 2006 annual incentive bonus payment for which he would have been eligible if his employment with the Company continued. A copy of the Agreement is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

The following exhibit is furnished with this report on Form 8-K:

**Exhibit**

**Number      Description**

99.1            Separation and Release Agreement between the Company and Timothy C. Hearne, dated as of August 31, 2006.

---

**SIGNATURE**

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.

NEW JERSEY RESOURCES  
CORPORATION

Date: November 22, 2006

By: /s/ Glenn C. Lockwood  
Glenn C. Lockwood  
Senior Vice President, Chief  
Financial Officer and Treasurer