

Ellis Kathleen T
 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 *
 Ellis Kathleen T

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)
 Senior Vice President

(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 Ownership (Instr. 4) | | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------------------|------------|---|--|
| | | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/08/2008 | | M | | 18,000 | A | | \$ 28.9934 <u>(1)</u> | 29,951.64 | D | |
| Common Stock | 12/08/2008 | | S | | 18,000 | D | | \$ 39.0057 <u>(2) (3)</u> | 11,951.694 | D | |
| Common Stock | 12/08/2008 | | M | | 10,125 | A | | \$ 30.6667 <u>(1)</u> | 22,076.694 | D | |

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Common Stock 12/08/2008 S 10,125 D \$ 39 (3) (4) 11,951.694 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)

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Option (Right-to-Buy) | \$ 28.9934 <u>(1)</u> | 12/08/2008 | | M | 18,000 | 12/16/2005 ⁽⁵⁾ 12/16/2014 | Common Stock |
| Option (Right-to-Buy) | \$ 30.3667 <u>(1)</u> | 12/08/2008 | | M | 10,125 | 05/17/2006 ⁽⁶⁾ 05/17/2015 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Ellis Kathleen T C/O NEW JERSEY RESOURCES CORPORATION 1415 WYCKOFF ROAD WALL, NJ 07719 | | | Senior Vice President | |

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).

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- (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 \$39.000 to \$39.180 per share. The weighted average sale price for these transactions was \$39.0057 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 in the New Jersey Resources (NJR) 401(K) Plan that are accounted for on a unitized basis that reflects a calculated value, and shares purchased through the NJR Dividend Reinvestment Plan.
- (5) Options are exercisable 25% each year beginning the first anniversary date of grant, which was 12/16/05.
- (6) 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.

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