

NEW JERSEY RESOURCES CORP
 Form 4
 November 15, 2007

FORM 4

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

OMB APPROVAL

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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 *
 DOWNES LAURENCE M

(Last) (First) (Middle)

C/O NEW JERSEY RESOURCES CORPORATION, 1415 WYCKOFF ROAD

(Street)

WALL, NJ 07719

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 11/13/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| Common Stock | 11/13/2007 | | M | | 6,000 | A | |
| | | | | | \$ 0 (1) | | |
| Common Stock | | | | | 97,484.989 (2) | D | |
| | | | | | 184.155 (3) | I | Cust. for Rel. |

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Performance Units | (1) | 11/13/2007 | | M | 6,000 | (1) (1) | Common Stock | 6,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DOWNES LAURENCE M C/O NEW JERSEY RESOURCES CORPORATION 1415 WYCKOFF ROAD WALL, NJ 07719 | X | | Chairman, President & CEO | |

Signatures

Rhonda M. Figueroa - Attorney-In-Fact (POA on file) 11/15/2007

__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) Performance Units previously reported on Form 4 that were issued pursuant to the Company's Long Term Plan vested over a 30 month period if certain performance goals were met, beginning in May 2005, with 50% payable on October 1, 2007, and 50% payable on October 1, 2008, if still employed by the Company. Performance Units convert 1 for 1 into shares of Company common stock. There is no purchase or sales price upon vesting of the Performance Units. Includes accrued dividends.
- (2) Includes actual number of shares that vested and shares held outright; shares held in the New Jersey Resources Corporation (NJR) ESOP Plan that are accounted for on a unitized basis and reflects calculated value, and shares in compensation deferral plan which includes reinvested dividends.
- (3) Total includes reinvested dividends through the Dividend Reinvestment Plan.

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.