

DOWNES LAURENCE M
Form 4
November 18, 2010

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 *
DOWNES LAURENCE M

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)
Chairman, President & CEO

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

3. Date of Earliest Transaction (Month/Day/Year)
11/16/2010

(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		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	11/16/2010		M		17,816.706	A	\$ 0 ⁽¹⁾	114,236.429	D	
Common Stock	11/16/2010		F		6,946	D	\$ 40.66	107,290.037 ⁽²⁾	D	

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

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(9-02)

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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)	Amount or Number of Shares
Performance Shares	(1)	11/16/2010		M	12,000	(1) (1)	Common Stock	12,000

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) 11/18/2010

**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 number of Performance Shares which vested at 135% of the target amount, after a 33-month period beginning on January 1, 2008, upon certification by the Leadership Development and Compensation Committee of the Company's Board of Directors that the applicable performance goal was met. Performance Shares converted 1 for 1 into shares of Company common stock. There is no purchase or sales price upon vesting of the Performance Shares. Share amounts reflect an increase due to the 3-for-2 stock split as of 3-3-08. Total includes accrued dividends.
 - (2) Total includes shares held outright, shares held in the New Jersey Resources (NJR) ESOP Plan that are accounted for on a unitized basis and reflects calculated value, and shares purchased through the NJR 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.