

RENNA MICHAEL J
Form 4
March 05, 2019

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 *
RENNA MICHAEL J

2. Issuer Name and Ticker or Trading Symbol
SOUTH JERSEY INDUSTRIES INC [SJI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/01/2017

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
President & CEO

1 SOUTH JERSEY PLAZA

(Street)

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

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

FOLSOM, NJ 08037

(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 | |
| So.Jersey Ind., Inc. / Common Stock | 01/02/2019 | | F | | 2,064.0035 ⁽¹⁾ | D \$ 0 | 69,121.3274 D |
| So.Jersey Ind., Inc. / Common Stock | 01/02/2019 | | F | | 1,885.688 ⁽²⁾ | D \$ 0 | 67,235.6394 D |
| So.Jersey Ind., Inc. / Common Stock | 03/01/2019 | | M | | 5,603 ⁽³⁾ | A \$ 0 | 72,838.6394 D |

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| | | | | | | | | |
|--|------------|---|----------------------|---|------|-------------|---|-----------------|
| So.Jersey Ind., Inc. / Common Stock | 03/01/2019 | F | 2,374 ⁽⁴⁾ | D | \$ 0 | 70,464.6394 | D | |
| So.Jersey Ind., Inc. / Common Stock | | | | | | 17,089.8525 | I | 401k |
| So.Jersey Ind., Inc. / Common Stock | | | | | | 3,270 | I | Family Trust |

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

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(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 Amount of Underlying Securities (Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|---|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date Date | Title Amount or Number of Shares |
| Restricted Stock Units | \$ 0 | 01/01/2017 | | M | 4,155 <u>(5)</u> | <u>(5)</u> <u>(5)</u> | Common Stock 4,155 |
| Restricted Stock Units | \$ 0 | 01/01/2018 | | M | 16,210 <u>(6)</u> | <u>(6)</u> <u>(6)</u> | Common Stock 16,210 |
| Restricted Stock Units | \$ 0 | 03/01/2019 | | M | 5,603 | <u>(3)</u> <u>(3)</u> | Common Stock 5,603 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | President & CEO | |

RENNA MICHAEL J
1 SOUTH JERSEY PLAZA
FOLSOM, NJ 08037

Signatures

Michael Renna 03/05/2019

**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 shares withheld to cover taxes on the 2016 time-based restricted stock units that vested on January 1, 2019 that was previously reported on a form 4 on January 4, 2019.
- (2) Represents shares withheld to cover taxes on the 2017 time-based restricted stock units that vested on January 1, 2019 that was previously reported on a form 4 on January 4, 2019.

Includes accrued Dividend Equivalent Shares (referred to as "DES", as defined in the Issuer's 2015 Omnibus Equity Compensation Plan)
- (3) in the amount of 200.5399 shares on the first tranche of the 2018 grant of RSUs that vested on March 1, 2019. The DES were accrued from January 1, 2018 through December 27, 2018.
- (4) Represents shares withheld for taxes on the 2018 time-based award that vested on March 1, 2019.

The Reporting Person reported the vesting of 4,291 restricted stock units granted to the Reporting Person on January 1, 2017 in Table I on the Form 4 filed on March 2, 2018, which is approximately one-third of the 12,467 restricted stock units that were granted to the Reporting Person on January 1, 2017. Such restricted stock units vest equally over a three year period, with the first tranche of 4,156 restricted stock units having vested on March 1, 2018 and reported on a Form 4 on March 15, 2018, the second tranche of 4,561 having vested on January 1, 2019 and reported on a Form 4 on January 4, 2019 and the last tranche of 4,155 restricted stock units will vest on January 1, 2020.
- (5) Represents 2018 Annual RSU award granted pursuant to the South Jersey Industries, Inc. 2015 Omnibus Equity Compensation Plan.
- (6) Subject to certain exceptions, 5,403 RSUs shall vest on March 1, 2019, 5,403 RSUs shall vest on January 1, 2020 and 5,404 RSUs shall vest on January 1, 2021, provided that the reporting person remains employed by the issuer.

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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