

DOWNES LAURENCE M

Form 4

November 16, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/14/2017

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, President & CEO

(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 Beneficial Ownership (Instr. 4)
Common Stock	11/14/2017		M	19,422 A \$ 0	407,539.451 (1)	D	
Common Stock	11/14/2017		F	10,071 D \$ 45	397,468.451	D	
Common Stock	11/14/2017		M	17,901 A \$ 0	415,369.451 (2)	D	
Common Stock	11/14/2017		F	9,282 D \$ 45	406,087.451	D	
	11/14/2017		M	8,941 A \$ 0		D	

Edgar Filing: DOWNES LAURENCE M - Form 4

Common Stock						415,028.451 (3)	
Common Stock	11/14/2017		F	4,636	D	\$ 45	410,392.451 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares	(1)	11/14/2017		M			19,422	(1)	(1)	Common Stock	19,422 (4)
Performance Shares	(2)	11/14/2017		M			17,901	(2)	(2)	Common Stock	17,901 (4)
Performance Shares	(5)	11/14/2017		A		17,814		(5)	(5)	Common Stock	17,814

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

/s/ Richard Reich, as attorney-in-fact for Laurence M.
Downes

11/17/2017

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).

Represents number of Performance Shares, which vested at 108.44% of the target amount (plus accrued dividends), after a 36-month period beginning on October 1, 2014, upon certification by the Leadership Development and Compensation Committee (LDCC) of the

- (1) Board of Directors of New Jersey Resources Corporation (NJR) of NJR's performance versus the applicable performance goal. Performance Shares converted 1 for 1 into shares of NJR common stock. There is no purchase or sale price upon vesting of the Performance Shares.

Represents number of Performance Shares, which vested at 119% of the target amount (plus accrued dividends), after a 36-month period beginning on October 1, 2014, upon certification by the Leadership Development and Compensation Committee (LDCC) of the Board of Directors of New Jersey Resources Corporation (NJR) of NJR's performance versus the applicable performance goal. Performance Shares converted 1 for 1 into shares of NJR common stock. There is no purchase or sale price upon vesting of the Performance Shares.

- (2)
- Represents 33% of the shares of performance-based restricted stock unit award previously granted on November 15, 2016 plus accrued dividends, which vested on November 14, 2017, upon certification by the Leadership Development and Compensation Committee (LDCC) of the Board of Directors of New Jersey Resources Corporation (NJR) of NJR's performance versus the applicable performance goals. The Performance-based restricted stock units converted 1 for 1 into shares of NJR common stock. There is no purchase or sale price upon the vesting of the shares of performance-based restricted stock.

- (3)
- (4) Total reflects a 2 for 1 stock split on March 3, 2015.

Represents remaining number of performance-based restricted stock units previously granted on November 15, 2016, which will vest in two equal annual installments beginning on November 14, 2018. The performance-based restricted stock units will convert 1 for 1 into shares of NJR common stock.

(5)

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.