

Edgar Filing: NEW JERSEY RESOURCES CORP - Form 8-K

NEW JERSEY RESOURCES CORP

Form 8-K

April 14, 2005

=====

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 14, 2005

NEW JERSEY RESOURCES
CORPORATION

(Exact name of registrant as specified in its charter)

New Jersey (State or other jurisdiction of incorporation)	1-8359 (Commission File Number)	22-2376465 (IRS Employer Identification No.)
--	---------------------------------------	--

1415 Wyckoff Road Wall, New Jersey (Address of principal executive offices)	07719 (Zip Code)
---	---------------------

(732) 938-1480
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

=====

TABLE OF CONTENTS

Edgar Filing: NEW JERSEY RESOURCES CORP - Form 8-K

Item 8.01 Other Events

SIGNATURE

Item 8.01. Other Events

The Company has previously disclosed that its subsidiary, NJRES and eCORP Marketing, LLC (eCORP Marketing), the counter party to the Amended and Restated Natural Gas Storage Marketing and Management Agreement (Marketing Agreement) concerning the Stagecoach Natural Gas Storage Project (the Stagecoach Project) have been engaged in litigation regarding a dispute over the Marketing Agreement. As of March 16, 2005, eCORP Marketing, AIG Highstar, and NJRES entered into a Confidential Release and Settlement Agreement ("Settlement Agreement") that settles all claims by and between the parties. Pursuant to its terms, the Settlement Agreement is contingent upon the sale of the Stagecoach Project to a third-party, presently anticipated to occur on or before April 30, 2005, as that date may be extended by the parties. Although the Settlement Agreement terminates the Marketing Agreement and all rights and obligations thereunder, NJRES is currently in discussions with the proposed purchaser of the Stagecoach Project to provide some of the services provided under the Marketing Agreement, including inventory management and optimization services. On March 21, 2005, eCORP withdrew, without prejudice, both its motion to dismiss or stay the NJRES Complaint and its motion to remand the third-party complaint. The parties will file stipulations dismissing this matter with prejudice upon closing of the sale of the Stagecoach Project to a third-party. Should the Project not be sold as anticipated, the parties will return to their pre-Settlement Agreement positions.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEW JERSEY RESOURCES CORPORATION

Date: April 14, 2005

By: /s/ Glenn C. Lockwood

Glenn C. Lockwood
Senior Vice President, Chief
Financial Officer and Treasurer