

NEW JERSEY RESOURCES CORP

Form 8-K

November 22, 2006

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): August 31, 2006

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))
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Item 1.01. Entry into a Material Definitive Agreement.

On August 31, 2006, Timothy C. Hearne, Senior Vice President and Treasurer of New Jersey Natural Gas Company, a subsidiary of New Jersey Resources Corporation (the Company) entered into a Separation and Release Agreement (the Agreement) with the Company. Pursuant to the terms of the Agreement, Mr. Hearne voluntarily terminated his employment with the Company and its subsidiaries on August 31, 2006 and received payment for his earned salary and vacation, as well as a severance payment equal to sixteen months of his then-current salary and a bonus payment constituting his 2006 annual incentive bonus payment for which he would have been eligible if his employment with the Company continued. A copy of the Agreement is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

The following exhibit is furnished with this report on Form 8-K:

Exhibit

Number Description

99.1	Separation and Release Agreement between the Company and Timothy C. Hearne, dated as of August 31, 2006.
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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: November 22, 2006

By: /s/ Glenn C. Lockwood
Glenn C. Lockwood
Senior Vice President, Chief
Financial Officer and Treasurer