

NEW JERSEY RESOURCES CORP
 Form 4
 November 30, 2006

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)
 11/28/2006

(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 Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock	11/28/2006		M	V	45,000	A	\$ 31.49	99,333.676	D
Common Stock	11/28/2006		S		1,200	D	\$ 51.12	98,133.676	D
Common Stock	11/28/2006		S		900	D	\$ 51.15	97,233.676	D
Common Stock	11/28/2006		S		1,200	D	\$ 51.16	96,033.676	D
	11/28/2006		S		1,100	D		94,933.676	D

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Common Stock					\$ 51.17		
Common Stock	11/28/2006	S	100	D	\$ 51.18	94,833.67	D
Common Stock	11/28/2006	S	700	D	\$ 51.19	94,133.676	D
Common Stock	11/28/2006	S	400	D	\$ 51.2	93,733.676	D
Common Stock	11/28/2006	S	800	D	\$ 51.21	92,933.676	D
Common Stock	11/28/2006	S	200	D	\$ 51.22	92,733.676	D
Common Stock	11/28/2006	S	600	D	\$ 51.23	92,133.676	D
Common Stock	11/28/2006	S	600	D	\$ 51.24	91,533.676	D
Common Stock	11/28/2006	S	2,700	D	\$ 51.25	88,833.676	D
Common Stock	11/28/2006	S	1,100	D	\$ 51.26	87,733.676	D
Common Stock	11/28/2006	S	1,800	D	\$ 51.27	85,933.676	D
Common Stock	11/28/2006	S	1,800	D	\$ 51.28	84,133.676	D
Common Stock	11/28/2006	S	700	D	\$ 51.29	83,433.676	D
Common Stock	11/28/2006	S	1,700	D	\$ 51.3	81,733.676	D
Common Stock	11/28/2006	S	800	D	\$ 51.31	80,933.676	D
Common Stock	11/28/2006	S	2,200	D	\$ 51.32	78,733.676	D
Common Stock	11/28/2006	S	1,000	D	\$ 51.33	77,733.676	D
Common Stock	11/28/2006	S	1,100	D	\$ 51.34	76,633.676	D
Common Stock	11/28/2006	S	1,500	D	\$ 51.35	75,133.676	D
Common Stock	11/28/2006	S	800	D	\$ 51.36	74,333.676	D
	11/28/2006	S	100	D		74,233.676	D

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Common Stock					\$			
					51.37			
Common Stock	11/29/2006		S	1,100	D	\$ 51.3	73,133.676	D
Common Stock	11/29/2006		S	400	D	\$ 51.35	72,733.676	D
Common Stock	11/29/2006		S	600	D	\$ 51.36	72,133.676	D
Common Stock	11/29/2006		S	100	D	\$ 51.37	72,033.676	D
Common Stock	11/29/2006		S	400	D	\$ 51.4	71,633.676 <u>(1)</u>	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.

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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	Title	Amount or Number of Shares
Option (Right to buy)	\$ 31.49	11/28/2006		M	45,000	01/15/2004 ⁽²⁾	01/15/2013	Common Stock	45,000

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			Chairman, President & CEO	

Signatures

Rhonda M. Figueroa - Attorney-In-Fact (POA
on file)

11/30/2006

__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) This is Part 1 of 2 of this Form 4. The number of entries exceeds the available number of lines. Please see continuation of Form 4 on Part 2 of 2.
- (2) 25% of the options are exercisable each year beginning on the first anniversary date, which is listed here.

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.