

NEW JERSEY RESOURCES CORP
Form 8-K
June 22, 2016

**UNITED STATES
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): June 21, 2016

**NEW JERSEY RESOURCES
CORPORATION**

(Exact name of registrant as specified in its charter)

New Jersey
(State or other
jurisdiction
of incorporation)

001-08359
(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:

- 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

The information included in Item 2.03 of this Current Report on Form 8-K is incorporated by reference into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On June 21, 2016, New Jersey Natural Gas Company (NJNG), a wholly-owned subsidiary of New Jersey Resources Corporation (NJR), and certain institutional investors in the private placement market (Purchasers) entered into a Note Purchase Agreement (Note Purchase Agreement), under which NJNG has agreed to sell, and the Purchasers have agreed to purchase on June 21, 2016, subject to customary closing conditions, \$125 million of NJNG s 3.63% Senior Notes due June 21, 2046 (Notes). The Notes will be secured by an equal principal amount of NJNG s First Mortgage Bonds issued under the Amended and Restated Indenture of Mortgage, Deed of Trust and Security Agreement, dated as of September 1, 2014, by and between NJNG and U.S. Bank National Association, in its capacity as Trustee, as amended and supplemented by the First Supplemental Indenture, dated as of April 1, 2015, and further amended and supplemented by the Second Supplemental Indenture, dated as of June 1, 2016. Accordingly, the Notes will be secured ratably with NJNG s First Mortgage Bonds currently outstanding and those that may be issued in the future by the collateral pledged to secure such bonds. The proceeds of the Notes will be used for general corporate purposes, including, but not limited to, refinancing or retiring short-term debt and funding capital expenditures.

Interest will accrue on the Notes at 3.63% per annum and will be payable on June 21 and December 21 of each year, beginning on December 21, 2016 and continue until the maturity date of June 21, 2046. NJNG may prepay at any time all, or from time to time any part of, the Notes, in an amount not less than \$1,000,000 in aggregate principal amount of the Notes then outstanding in the case of a partial prepayment, at 100% of the aggregate principal amount so prepaid together with interest accrued thereon to the date of such prepayment plus a make-whole amount, if any, determined for the prepayment date with respect to such principal amount. The Notes are also subject to required prepayments upon the occurrence of certain events. The Notes will not be registered under the Securities Act of 1933, as amended (Securities Act), or under the securities laws of any jurisdiction. The Notes will be subject to certain restrictions on transfer and may only be sold in transactions exempt from, or not subject to, the registration requirements of the Securities Act.

The Note Purchase Agreement contains customary representations and warranties of NJNG and the Purchasers and also contains customary events of default and certain covenants which will limit NJNG s ability beyond agreed upon thresholds, to, among other things: (i) incur liens; (ii) make dispositions of assets; (iii) enter into transactions with affiliates; and (iv) merge, consolidate, transfer, sell or lease all or substantially all of NJNG s assets. These covenants are subject to a number of important exceptions and qualifications set forth in the Note Purchase Agreement.

NJR is not obligated directly or contingently with respect to the Notes or the First Mortgage Bonds.

The above description of the Note Purchase Agreement is qualified in its entirety by reference to the entire Note Purchase Agreement attached hereto as Exhibit 4.1 and incorporated by reference. The description of the Second Supplemental Indenture is qualified in its entirety by reference to the entire Second Supplemental Indenture attached hereto as Exhibit 4.2 and incorporated by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit 4.1	\$125,000,000 Note Purchase Agreement, dated as of June 21, 2016, by and among New Jersey Natural Gas Company and the Purchasers party thereto
Exhibit 4.2	Second Supplemental Indenture, dated as of June 1, 2016, by and between New Jersey Natural Gas Company and U.S. Bank National Association

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: June 21, 2016

By: /s/ Patrick J. Migliaccio
Patrick J. Migliaccio
Senior Vice President and Chief
Financial Officer

EXHIBIT INDEX

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