

Copies to:

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Troutman Sanders Building
1001 Haxall Point
Richmond, Virginia 23219**

Approximate date of commencement of proposed sale to public: As soon as practicable after this Registration Statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer <input checked="" type="checkbox"/>	Accelerated filer <input type="checkbox"/>
Non-accelerated filer <input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company <input type="checkbox"/>

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities To Be Registered	Amount to be Registered	Proposed Maximum Offering Price per Unit⁽²⁾	Proposed Maximum Aggregate Offering Price⁽²⁾	Amount of Registration Fee⁽³⁾
Common Stock, par value \$2.50 per share	5,000,000 ⁽¹⁾	\$29.27	\$146,350,000	\$13,188

- ⁽¹⁾ In accordance with Rule 416(a), this Registration Statement will also cover any additional shares of Common Stock that become available under the Company's Direct Stock Purchase and Dividend Reinvestment Plan by reason of any stock dividend, stock split or other similar transaction.
- ⁽²⁾ Estimated solely for the purpose of determining the registration fee, based upon the average of the high and low sale prices of the Registrant's Common Stock as reported by the New York Stock Exchange on December 10, 2015, pursuant to Rule 457(c).
- ⁽³⁾ Pursuant to Rule 415(a)(6), this Registration Statement includes 525,892 shares of Common Stock that were previously registered by the Registrant under Registration Statement No. 333-186215 on Form S-3ASR (the "Prior Registration Statement") filed with the Commission on January 25, 2013, but that were unsold as of the date hereof. The filing fee of \$13,188 being paid herewith relates to the 4,474,108 newly registered shares of Common Stock. The offering of securities on the Prior Registration Statement will be deemed terminated as of the date hereof.
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PROSPECTUS

NEW JERSEY RESOURCES CORPORATION DIRECT STOCK PURCHASE AND DIVIDEND REINVESTMENT PLAN 5,000,000 SHARES OF COMMON STOCK

New Jersey Resources Corporation (the Company or NJR) is offering its common stock, par value \$2.50 per share (the Common Stock), through the NJR Direct Stock Purchase and Dividend Reinvestment Plan, which we refer to as *NJR Direct* or the Plan. *NJR Direct* is a direct stock purchase and dividend reinvestment plan that provides new eligible investors the opportunity to make an initial investment in shares of Common Stock and for existing shareowners to invest in additional shares of Common Stock or reinvest all or some of their Common Stock cash dividends.

As a participant in *NJR Direct* you can:

- purchase our Common Stock in a convenient manner without incurring brokerage commissions or transaction/processing fees,
- build your investment over time, starting with as little as \$100,
- increase your holdings in NJR by reinvesting all or some of your cash dividends in our Common Stock,
- purchase our Common Stock at up to a 3% discount if we, in our sole discretion, determine to provide newly issued or treasury shares of Common Stock for purchase at a discount,
- invest automatically with optional withdrawals from your bank account; and
- benefit from maintenance of shares of Common Stock in book-entry form and detailed recordkeeping and reporting, provided at no charge to you.

You do not have to be a current shareowner of NJR to participate in the Plan. You can purchase your first shares of Common Stock through *NJR Direct* by making an initial investment of not less than \$100 and not more than \$100,000 per calendar year. In certain circumstances, we may permit greater investments.

Eligible employees of the Company and its direct and indirect subsidiaries may also participate in the Plan through automatic payroll deductions.

This prospectus describes and constitutes *NJR Direct*. This prospectus relates to 5,000,000 shares of Common Stock offered for purchase under *NJR Direct*. Our Common Stock trades on the New York Stock Exchange (the NYSE) under the symbol NJR. On December 9, 2015, the closing price of our Common Stock was \$29.66 per share.

Please read this prospectus carefully and keep it for future reference. If you have any questions about *NJR Direct*, please call the Plan Administrator, Wells Fargo Shareowner Services (a division of Wells Fargo Bank, N.A.), at 1-800-817-3955 between 8:00 a.m. and 8:00 p.m., Eastern Time, on any business day.

Investing in our Common Stock involves risks. Before buying our Common Stock, you should read carefully the Risk Factors described on page 6 of this prospectus and in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended September 30, 2015, as well as the risks discussed in this prospectus.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus is December 14, 2015.

ABOUT THIS PROSPECTUS

This document is called a prospectus and is part of a registration statement that we filed with the Securities and Exchange Commission (the Commission) relating to the shares of Common Stock offered under the Plan. This prospectus does not include all of the information in the registration statement. The registration statement containing this prospectus, including exhibits to the registration statement, provides additional information about New Jersey Resources Corporation, the Plan, and the securities offered. The registration statement can be read at the Commission website or at the Commission office mentioned under the heading Where You Can Find More Information.

This document supersedes all prior Plan prospectuses and Plan prospectus supplements.

When acquiring any shares of Common Stock discussed in this prospectus, you should rely only on the information provided in this prospectus, including the information incorporated by reference. We have not authorized anyone to provide you with different information. We are not offering the securities in any state or jurisdiction where the offer is not permitted. You should not assume that the information in this prospectus or any document incorporated by reference is accurate and complete as of any date other than the date on the front cover page of those documents. Unless otherwise mentioned or unless the context requires otherwise, (i) all references in this prospectus to New Jersey Resources, NJR, we, us, our or similar references mean New Jersey Resources Corporation and its subsidiaries and (ii) all references in this prospectus to stock, our stock, NJR stock, your stock, or shares of Common Stock, to our Common Stock.

WHERE YOU CAN FIND MORE INFORMATION

We file reports, proxy statements and other information with the Commission. You may obtain copies of this information by mail from the Public Reference Room of the Commission, 100 F Street, N.E., Room 1518, Washington, D.C. 20549, at prescribed rates. Further information on the operation of the SEC's Public Reference Room can be obtained by calling the Commission at 1-800-SEC-0330. The Commission also maintains a website at www.sec.gov that contains reports, proxy and other information regarding registrants like us that file electronically. Reports, proxy statements and other information concerning us also may be inspected at the offices of the NYSE, 20 Broad Street, New York, New York 10005.

We also maintain a website at www.njresources.com that contains information concerning us and our affiliates. The information on our website is not incorporated in this prospectus, and you should not consider it a part of this prospectus.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed with the Commission (File No. 001-8359) are incorporated herein by reference:

NJR's Annual Report on Form 10-K for the fiscal year ended September 30, 2015; and
NJR's Registration Statement on Form 8-A, dated June 15, 1982, as updated by pertinent information furnished in subsequent reports filed pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the Exchange Act).

All documents filed by NJR with the Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this prospectus and prior to the termination of the offering of the Common Stock offered hereby will be deemed to be incorporated by reference in this prospectus and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

NJR hereby undertakes to provide without charge to each person to whom a copy of this prospectus has been delivered, upon the written or oral request of any such person, a copy of any or all of the documents referred to above which have been or may be incorporated by reference in this prospectus, other than exhibits to such documents not specifically incorporated by reference therein. Requests for such copies should be directed to Ms. Rhonda Figueroa, Corporate Secretary, New Jersey Resources Corporation, 1415 Wyckoff Road, Wall, New Jersey 07719, telephone number (732) 938- 1049.

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS

We have included or incorporated by reference certain information in this prospectus which is forward-looking information as defined by the Private Securities Litigation Reform Act of 1995. Examples include discussions as to our expectations, beliefs, plans, goals, objectives and future financial or other performance or assumptions concerning matters incorporated by reference herein or discussed in this prospectus.

Factors that could cause actual results to differ from those in the forward-looking statements may accompany the statements themselves. In addition, our business is influenced by many factors that are difficult to predict, involve uncertainties that may materially affect actual results and are often beyond our ability to control. We have identified and will in the future identify a number of these generally applicable factors in our reports on Forms 10-K, 10-Q and 8-K incorporated by reference herein or in other offering materials. We refer you to those discussions for further information.

Any forward-looking statement speaks only as of the date on which it is made. While NJR periodically reassesses material trends and uncertainties affecting our results of operations and financial condition in connection with its preparation of management's discussion and analysis of results of operations and financial condition contained in its Quarterly and Annual Reports, NJR does not, by including this statement, assume any obligation to review or revise any particular forward-looking statement referenced herein in light of future events.

See [Where You Can Find More Information](#) on page 3.

ABOUT NEW JERSEY RESOURCES CORPORATION

NJR is a New Jersey corporation formed in 1981 pursuant to a corporate reorganization. NJR provides safe and reliable natural gas and clean energy services, including transportation, distribution and asset management. With annual revenues in excess of \$3 billion, NJR is comprised of five primary businesses:

New Jersey Natural Gas is NJR's principal subsidiary that operates and maintains over 7,000 miles of natural gas transportation and distribution infrastructure to serve over half a million customers in New Jersey's Monmouth, Ocean and parts of Morris and Middlesex counties.

NJR Energy Services manages a diversified portfolio of natural gas transportation and storage assets and provides physical natural gas services to its customers across North America.

NJR Clean Energy Ventures invests in, owns and operates solar and onshore wind projects with a total capacity of over 195 megawatts, providing residential and commercial customers with low-carbon solutions.

NJR Midstream serves customers from local distributors and producers to electric generators and wholesale marketers through its equity ownership in a natural gas storage facility and its stake in Dominion Midstream Partners, L.P.

NJR Home Services provides heating, central air conditioning, standby generators, solar and other indoor and outdoor comfort products to residential homes and businesses throughout New Jersey and serves approximately 117,000 service contract customers.

For more information about NJR, visit our website at www.njresources.com. Except for documents specifically incorporated into this prospectus, the information contained in, or that can be accessed through, our website is not a part of this prospectus.

NJR's principal offices are located at 1415 Wyckoff Road, Wall, New Jersey 07719, and its telephone number is (732) 938-1480.

RISK FACTORS

Investing in our Common Stock involves risk. Before you decide to participate in the Plan, you should carefully consider the risks, uncertainties, and any cautionary language or other information in this prospectus or incorporated by reference in this prospectus, including the information in Part I, Item 1A. Risk Factors, in our most recent Annual Report on Form 10-K, in our Quarterly Reports on Form 10-Q filed since our most recent Annual Report on Form 10-K, and in the other documents incorporated by reference into this prospectus (which risk factors are incorporated by reference herein). See *Where You Can Find More Information* on page 3. The risks described in those reports and the risks set forth herein are those that we consider to be the most significant to your decision whether to invest in shares of Common Stock through the Plan. If any of the events described therein occurs, our business, financial condition or results of operations could be materially harmed. In addition, there are risks associated with participation in the Plan, as described below.

Risks Relating to Participation in the Plan

You will not know the price of the shares of Common Stock you are purchasing under the Plan at the time you authorize the investment or elect to have your dividends reinvested.

The price of our shares of Common Stock may fluctuate between the time you decide to purchase shares of Common Stock under the Plan and the time of actual purchase. In addition, during this time period, you may become aware of additional information that might affect your investment decision, but you may not be able to change or cancel your purchase authorization. You may purchase shares of Common Stock at a purchase price that is more or less than the price that you would pay if you acquired shares of Common Stock on the open market on the related dividend payment date or the date or dates on which the Plan Administrator purchases shares of Common Stock for the Plan. In addition, you may not know the actual number of shares of Common Stock that you have purchased until after the applicable purchase date.

You will not be able to direct the specific time or price at which your shares of Common Stock are sold under the Plan.

If you instruct the Plan administrator to sell shares of Common Stock under the Plan, you will not be able to direct the time and price at which your shares of Common Stock are sold. The price of our shares of Common Stock may decline between the time you decide to sell shares of Common Stock and the time of actual sale. You may sell shares of Common Stock under the Plan at a sales price that is more or less than the price that you would receive if you sold shares of Common Stock on the open market on the date or dates on which the Plan Administrator sells shares of Common Stock for the Plan. In addition, you cannot pledge shares of Common Stock deposited in your Plan account until the shares of Common Stock are withdrawn from the Plan.

We have not established a minimum dividend payment level for our Common Stock, and there are no assurances of our ability to pay dividends on our Common Stock in the future.

We have not established a minimum dividend payment level for our Common Stock. Further, our ability to pay dividends may be harmed by the risk factors described herein and in our most recent Annual Report on Form 10-K and other reports incorporated by reference herein. All distributions to our common shareowners will be made at the discretion of our Board of Directors

and will depend on our earnings, our financial condition, and such other factors as our Board of Directors may deem relevant from time to time. There are no assurances of our ability to pay dividends in the future.

There is no price protection for your shares of Common Stock in the Plan.

Your investment in the shares of Common Stock held in the Plan will be exposed to changes in market conditions and changes in the market value of the shares of Common Stock. Your ability to liquidate or otherwise dispose of shares of Common Stock in the Plan is subject to the terms of the Plan and the withdrawal procedures thereunder. You may not be able to withdraw or sell your shares of Common Stock in the Plan in time to react to market conditions. Plan accounts are not insured or protected by the Securities Investor Protection Corporation or any other entity and are not guaranteed by the Federal Deposit Insurance Corporation or any government agency.

You will not receive interest on funds submitted to the Plan Administrator.

No interest will be paid by us or the Plan Administrator on dividends or optional cash payments held pending reinvestment or investment. In addition, optional cash payments of less than applicable minimum amounts and that portion of any optional cash payment which exceeds the maximum transaction purchase limit of \$100,000 (unless this upper limit has been waived), are subject to return to you without interest.

DESCRIPTION OF THE PLAN

The following questions and answers explain the provisions of the Plan.

Purpose

1. *What is the purpose of the Plan?*

The purpose of the Plan is to promote long-term ownership in NJR by providing a simple, economical, and convenient way for eligible investors to make initial and continuing investments in our Common Stock without payment of any brokerage fee, commission or other service charge in connection with the purchase of such Common Stock. The Plan also provides participants with safekeeping of certificates and a convenient way to transfer and sell Common Stock.

Features

2. *What are some of the features of the Plan?*

Initial Investment/Enrollment. If you are not currently a shareowner, you can make an initial investment in the Common Stock, starting with as little as \$100. The Company will pay any brokerage fee, commission or other service charge in connection with the purchase of shares of Common Stock through the Plan. You will, in all events, be responsible for brokerage fees or commissions payable on the sale of shares of Common Stock and any tax (see Question 15).

Optional Cash Investments. Participants in the Plan may invest up to an additional \$100,000 per calendar year (minimum optional cash investment \$25) through optional cash payments for shares of Common Stock. In its sole discretion, NJR may permit investments greater than \$100,000 in a calendar year (see Question 23).

Automatic Reinvestment of Dividends. You can also increase your holdings of Common Stock through automatic reinvestment of all or some of your cash dividends. You can elect to reinvest all or a percentage of your dividends in Common Stock. Plan participants may have cash dividends that are not reinvested deposited directly into a designated account with a United States or Canadian financial institution (see Question 8).

Automated Transactions. You can execute many of your Plan transactions online at shareowneronline.com or by phone if you have established automated privileges (see Question 26).

Share Safekeeping. You can deposit your Common Stock certificates for safekeeping by the Plan Administrator (see Question 33).

Employee Payroll Deduction. Employees of NJR and its subsidiaries may also invest in shares of Common Stock through automatic payroll deductions (see Question 13).

Minimum Share Balance Requirement. Participants must maintain a balance of at least one share to keep their NJR Direct account open. New participants are allowed 6 months from enrollment to invest enough to reach the required minimum share balance. The Plan Administrator reserves the right to sell, without prior notification; all shares of Common Stock in an account in which the share balance fails to meet the minimum requirement after 6 months of participation in *NJR Direct* (see Question 11).

Please see **Risk Factors** on page 6 for the potential disadvantages of participating in the Plan.

Administration

3. Who administers the Plan for participants?

Wells Fargo Shareowner Services, a division of Wells Fargo Bank N.A. (the **Plan Administrator**), administers the Plan as agent for the participating shareowners, keeps records, sends statements of account to participants and performs other duties relating to the Plan. Common Stock purchased under the Plan will be registered in the name of Wells Fargo Shareowner Services, as Plan Administrator, or Wells Fargo Shareowner Services nominee as agent for participants in the Plan. Wells Fargo Shareowner Services is the transfer agent and registrar for the Common Stock.

Any correspondence regarding the Plan should be directed to the Plan Administrator through one of the below methods (except for optional cash payments, which should be submitted in the manner described in the response to Question 24).

Contact Information

Internet

shareowneronline.com

Available 24 hours a day, 7 days a week for access to account information and answers to many common questions and general inquiries.

To enroll in the Plan:

If you are an existing registered shareowner:

1. Go to *shareowneronline.com*
2. Select **Sign Up Now!**
3. Enter your Authentication ID* and Account Number

*If you do not have your Authentication ID, select **I do not have my Authentication ID**. For security, this number is required for first time sign on.

If you are a new investor:

1. Go to **shareowneronline.com**
2. Under **Invest in a Plan**, select **Direct Purchase Plan**
3. Select **New Jersey Resources Corporation**
4. Under **New Investors**, select **Invest Now**
5. Follow instructions on the **Buy Shares**

Email

Go to *shareowneronline.com* and select **Contact Us**.

Telephone

1-800-817-3955 Toll-Free
651-450-4064 outside the United States

Shareowner Relations Specialists are available Monday through Friday, from 8:00 a.m. to 8:00 p.m. Eastern Time.

You may also access your account information 24 hours a day, 7 days a week using our automated voice response system.

Written correspondence and deposit of certificated shares*:

Wells Fargo Shareowner Services
P.O. Box 64856
St. Paul, MN 55164-0856

Certified and overnight delivery

Wells Fargo Shareowner Services
1110 Centre Pointe Curve, Suite 101
Mendota Heights, MN 55120-4100

*If sending in a certificate for deposit, see Terms and Conditions for Certificate Deposit and Withdrawal information.

Participation

4. *Who is eligible to participate?*

Any person or entity, other than an employee benefit plan or trust within the meaning of the Employee Retirement Income Security Act of 1974, as amended (ERISA) or a plan within the meaning of Section 4975 of the Internal Revenue Code of 1986, as amended (Code) (such as an individual retirement account), is eligible to participate in the Plan, whether or not you currently own Common Stock. If you live outside the United States, you should make sure that participation will not violate any laws or regulations in the country in which you reside. We reserve the right to terminate the participation of any shareowner if we deem it advisable to avoid any issues under ERISA or Section 4975 of the Code or under any domestic or foreign laws or regulations.

5. *Can beneficial owners who are not record shareowners participate?*

Some beneficial owners have their shares of Common Stock held by a bank, broker, or other nominee. Certain nominees may permit the beneficial owners to reinvest their dividends in shares of Common Stock under the Plan. PARTICIPATION IN THE PLAN THROUGH BROKERS MAY BE ON TERMS AND CONDITIONS WHICH DIFFER FROM THOSE SET FORTH IN THIS PROSPECTUS, IN WHICH CASE THE TERMS AND CONDITIONS SET BY EACH SUCH BROKER WILL GOVERN. NJR will not be responsible for the terms of any such participation, including the tax consequences thereof. The term participant as used in this prospectus refers to shareowners of record participating directly in the Plan.

6. How do I participate?

Current shareowners holding in their own name. If you currently own shares of Common Stock and the shares of Common Stock are registered in your name, you may join the Plan online by phone (see Question 26), going online (see Question 27), or by signing an Account Authorization Form and returning it to the Plan Administrator. Account Authorization Forms may be obtained online at shareowneronline.com, by phone or by submitting a written request to the Plan Administrator (see Question 3, **Contact Information**). Once a shareowner becomes a participant in the Plan, the dividends on such shareowner's shares of Common Stock will be automatically reinvested on an ongoing basis.

Current shareowners holding through a bank, broker, or other nominee. If you currently own shares of Common Stock and the shares of Common Stock are registered in the name of a bank, broker or other nominee, arrange for the bank, broker or other nominee to register in your name the number of shares of Common Stock that you want to include in the Plan. You can then enroll as a shareowner of record, as described above. Once the Plan Administrator receives your transferred shares of Common Stock from your brokerage account, you will receive an account statement and Account Authorization Form. Alternatively, if you do not want to re-register your shares of Common Stock, you can enroll in the Plan in the same manner as someone who is not currently an NJR shareowner, as described below. This will create a registered account in addition to your brokerage/bank account. In addition, certain nominees may permit beneficial owners to reinvest their dividends in shares of Common Stock under the Plan while the shares of Common Stock are held in the name of the nominee, as described in the response to Question 5.

New investors who are not current shareowners. If you do not currently own shares of Common Stock, you may join the Plan by going online (see Question 27) or by signing an Account Authorization Form and returning it to the Plan Administrator. Account Authorization Forms may be obtained online at shareowneronline.com, by phone or by submitting a written request to the Plan Administrator (see Question 3, **Contact Information**). Your initial purchase must accompany the *Account Authorization Form* in the manner described in the response to Question 22.

7. When may a shareowner or new investor join the Plan?

Current shareowners or new investors may join the Plan at any time.

If the Account Authorization Form is received by the Plan Administrator on or before a given dividend record date, that dividend will be used to purchase new shares of Common Stock for the shareowner. If the Account Authorization Form is received by the Plan Administrator after a given dividend record date, that dividend will be paid in cash and the reinvestment of the shareowner's dividends will commence with the following dividend. Any optional cash payments sent by the shareowner, however, will be invested as set forth in the response to Question 19. The dividend record date is typically two to three weeks prior to the dividend payment dates. Dividend payment dates typically are on or about the first day of January, April, July and October.

For example, in the case of a July 1 dividend payment, if the Account Authorization Form is received by the Plan Administrator on or before June 15 (the anticipated record date for that dividend payment date), the July dividend payment would be reinvested. If the Account Authorization Form is received after June 15, the first dividend reinvested would be the October dividend.

8. What are my investment options under the Plan?

The Account Authorization Form provides options for shareowners to participate in the Plan. As a participant in the Plan, you may elect to reinvest all or part of the dividends on your Common Stock for the purchase of additional shares of Common Stock. You must select one of the dividend options on the Account Authorization Form. If you complete and return an Account Authorization Form without selecting a dividend option, your dividends will automatically be fully reinvested to purchase additional shares of Common Stock.

Full Dividend Reinvestment (RD)

All cash dividends payable on shares of Common Stock held in the Plan, along with any shares of Common Stock held in physical certificate form or through book-entry Direct Registration Shares (DRS), will be used to purchase additional shares of Common Stock. The participant will not receive cash dividends; instead, all dividends will be reinvested. Whole and fractional shares of Common Stock will be allocated to the Plan account.

Partial Dividend Reinvestment (RX-N)

A participant may elect to reinvest a portion of the dividend and receive the remainder in cash. The percentage elected will be applied against the total shares of Common Stock held in the Plan, along with any shares of Common Stock held in physical certificate form or held through DRS. A participant may elect percentages from 10% 90%, in increments of 10%. The cash portion of dividends not reinvested will be sent by check unless the participant has elected to have those dividends deposited directly to a designated bank account.

An example of partial reinvestment by percentage: A participant has a total of 150 shares of Common Stock; 120 shares of Common Stock are held in the Plan, 15 in physical certificate form and 15 shares of Common Stock in DRS. The participant chooses to have 50% of the total dividend reinvested. This will equate to 75 shares of Common Stock having dividends reinvested and 75 shares of Common Stock having dividends paid in cash.

You may also send in optional cash with any of the above options.

To authorize automatic bank deposit of cash dividends, complete a Direct Deposit of Dividends Authorization Form, which is available online (see Question 27) or upon request from Wells Fargo Shareowner Services. You may change your reinvestment option at any time online (see Question 27), by calling (see Question 26), or by sending a new *Account Authorization Form* to Wells Fargo Shareowner Services. Notices received on or before a dividend record date will be effective for that dividend. Notices received after a dividend record date will not be effective until after that dividend has been paid.

9. How are dividend amounts determined?

The payment of dividends is at the discretion of the Company's Board of Directors and will depend upon future earnings, the financial condition of the Company and other factors. The Board of Directors may change the amount and timing of dividends at any time without notice.

10. *If I join the Plan, must I contribute every month?*

No. Optional cash payments under the Plan are entirely voluntary and within the discretion of the participant. If made, however, they must be in a lump sum amount of at least \$25 and may not exceed \$100,000 per calendar year. In its sole discretion, NJR may permit investments greater than \$100,000 in a calendar year (See Question 23).

11. *If I join the Plan, must I own a minimum number of shares of Common Stock?*

Yes. Participants must maintain a balance of at least one share to keep their Plan account open.

Current participants in the NJR Automatic Dividend Reinvestment Plan are allowed 6 months from the date of this prospectus to invest enough to reach the required one-share minimum balance. New participants who join the Plan after the date of this prospectus are allowed 6 months from enrollment to invest enough to reach the required minimum balance. The Plan Administrator reserves the right to sell, without prior notification, all shares of Common Stock in an account in which the share balance fails to meet the minimum requirement after the applicable period of participation in the Plan. NJR may, at its discretion, waive this requirement for a Plan account.

12. *How does an employee participate?*

An eligible employee may join the Plan at any time by completing the Employee Authorization Form and returning it to the Company. Employee Authorization Forms may be obtained by request to the Company, Attention: Human Resources or on the Company's intranet. If you are an employee who is not a registered holder of shares of Common Stock and wish to participate in the Plan, or do not wish to participate through payroll deduction, you may participate as a new investor (See Question 7). Special limitations apply to Section 16 officers and employees or affiliates of the Company.

13. *What about payroll deductions?*

Payroll deduction authorizations may continue for an indefinite period. An employee may specify on the Employee Authorization Form the weekly amount to be withheld from the employee's pay. The minimum weekly deduction is \$2.50 and the maximum deduction permitted is 10% of the employee's base gross weekly pay.

14. *How does an employee change the amount of payroll deduction or method of participation?*

An employee may change or terminate his or her payroll deductions or method of participation in the Plan by giving written notice to the Company, Attention: Human Resources. The Employee Authorization Form may be used for this purpose. Any requested change in or termination of payroll deductions will become effective as soon as administratively possible following receipt by the Company of the employee's request. Employees should consider the Company's Policy Regarding Purchase and Sale of Company Securities before making a change to, or terminating, payroll deductions or method of participation in the Plan as such modifications may be prohibited under certain circumstances.

15. What are the costs to persons who participate in the Plan?

There are no expenses charged to participants in connection with purchases of shares of Common Stock under the Plan. All costs of administering the Plan and any brokerage fees, commissions or other service charges incurred as a result of open market purchases of shares of Common Stock will be paid by NJR; however, you will be required to pay brokerage fees and commissions and any tax for sales of shares of Common Stock by the Plan Administrator pursuant to the Plan.

Purchases

16. What is the source of shares of Common Stock purchased under the Plan?

Shares of Common Stock purchased under the Plan will, at NJR's option, be (i) purchased directly from us from our authorized but unissued shares of Common Stock or treasury shares of Common Stock or (ii) shares of Common Stock purchased in the open market or in privately negotiated transactions, or (iii) a combination of the foregoing. The Plan Administrator has full discretion as to all matters relating to open market purchases, including determination of the broker or brokers to be used, the number of shares of Common Stock, if any, to be purchased on any day or at any time of day, the price paid for such shares of Common Stock, the markets on which shares of Common Stock are purchased (including on any securities exchange, in the over-the-counter market or in negotiated transactions) and the persons (including brokers and dealers) from or through whom such purchases are made. The Plan Administrator may grant a broker discretion as to any or all of the matters described above.

17. What is the purchase price of shares of Common Stock purchased under the Plan?

(a) *Shares of Common Stock Purchased in the Open Market.* The purchase price of shares of Common Stock purchased in the open market will be the average price of all shares of Common Stock purchased during the relevant Purchase Period. Purchase Period as used in this prospectus means (i) in the case of shares of Common Stock purchased with reinvested dividends, a period not to exceed 30 days, beginning with the dividend payment date, and (ii) in the case of shares of Common Stock purchased with optional cash payments or payroll deductions, a period not to exceed five days, beginning on the first and the fifteenth day of each month (in each case the Cash Payment Purchase Date, as defined in the response to Question 25).

(b) *Newly Issued Shares of Common Stock Purchased from the Company.* The purchase price of shares of Common Stock purchased directly from the Company will be the unsolicited volume weighted average price, rounded to four decimal places, of our Common Stock as reported by the NYSE only, obtained from Bloomberg, LP for the trading hours from 9:30 a.m. to 4:00 p.m., Eastern Time (including the last trade on the NYSE even if reported after 4:00 p.m.). If the NYSE is not open on a purchase date, the price will be calculated on the next succeeding trading date. We may determine, in our sole discretion, to provide newly issued or treasury shares of Common Stock for purchase at a discount of up to 3%. Until we notify participants that shares of Common Stock under the Plan will be purchased directly from NJR at a discount, no such discount will apply.

18. How will NJR determine whether or not to provide newly issued or treasury shares of Common Stock for purchase at a discount of up to 3%?

Whether or not we provide newly issued or treasury shares of Common Stock for purchase at a discount of up to 3% is at our sole discretion. While we may determine to offer or to not offer a discount on any basis, we anticipate that any such decision will be based upon certain factors, including, but not limited to, prevailing market conditions, the level of participation in the Plan, our current and projected capital needs, and available sources of capital.

19. When will shares of Common Stock be purchased under the Plan?

When shares of Common Stock are purchased on the open market with reinvested dividends, such shares of Common Stock will be purchased each quarter beginning on the dividend payment date and may continue to be purchased through the following 30 days. The Company typically pays dividends on its Common Stock on or about the 1st of January, April, July, and October. When the shares of Common Stock are purchased on the open market with optional cash payments and payroll deductions, such shares of Common Stock will be purchased on the first and the fifteenth day of each month beginning on the Cash Payment Purchase Date (as defined in the response to Question 25) and no later than 35 trading days, except where postponement is necessary to comply with Regulation M under the Securities Exchange Act of 1934 or other applicable provisions of securities law.

When shares of Common Stock are purchased with reinvested dividends directly from the Company, such shares of Common Stock will be purchased on the dividend payment date. When shares of Common Stock are purchased directly from the Company with optional cash payments and payroll deductions, such shares of Common Stock will be purchased on the Cash Payment Purchase Date.

20. How many shares of Common Stock will be purchased for you?

The number of shares of Common Stock to be purchased depends on the amounts of your dividend, optional cash payments or payroll deductions, and the price of the shares of Common Stock determined as provided in the response to Question 17. Your account will be credited with the number of shares of Common Stock, including fractions computed to three decimal places, equal to the amount of your cash dividend and the amount of your optional cash payment or payroll deductions, if any, divided by the purchase price per share (see Question 17).

21. When will shares of Common Stock be credited to my account?

Shares of Common Stock will be credited to your account as of the day the purchase price for all shares of Common Stock to be purchased during the relevant Purchase Period has been determined.

22. How are initial purchases made?

A participant making his or her initial purchase of Common Stock through the Plan should submit a check in an amount not less than \$100 or more than \$100,000, together with an Account Authorization Form to the Plan Administrator. Participants will be charged a return fee on any returned checks. Alternatively, a new participant may arrange to have the purchase price deducted

from a designated account in a United States or Canadian financial institution in U.S. Dollars. Investors may not invest more than \$100,000 per calendar year unless a waiver is granted by NJR (see Question 23). The Plan Administrator will return any excess tendered amount to the investor. Purchases will be made on behalf of a new participant in the Plan as soon as administratively possible, following the Plan Administrator's receipt of the payment and Account Authorization Form from the participant. No interest is paid on initial purchase payments pending investment. The Plan Administrator will return an initial purchase payment to an investor upon telephone or written request received at least three business days prior to the investment date.

23. May I invest more than the maximum of \$100,000?

Waiver Requests. We reserve the right to waive the \$100,000 limit on initial and optional cash investments upon request by an investor, but it will be entirely within our sole discretion as to whether and under what circumstances any request for such a waiver will be approved. If your request is approved, your transaction will be processed under the same terms, conditions, timing and discount (if any) as any optional cash investment under our Plan. Optional investments that do not exceed the \$100,000 limit will not be subject to a waiver, discount or threshold. If you wish to request such a waiver, or have questions about the waiver process, you should contact us at 1-800-438-1230.

Waiver Requests within an Announced Waiver Discount Period. Purchases in excess of \$100,000 per year (including any initial investments in excess of \$100,000) (Large Cash Purchases) may be made only by investors that submit Large Cash Purchase requests that are approved by us, in our sole discretion.

Submission of Requests for Waiver. We, in our sole discretion, will determine whether to accept Large Cash Purchase requests at any time. Investors who wish to make Large Cash Purchases for any month should telephone us at 1-800-438-1230 or 1-732-938-1230 to determine (by a pre-recorded message) if we will be considering Large Cash Purchase requests for such month. When you call, you will be informed of one of the following:

- that we are not currently considering Large Cash Purchase requests; or
- that we will be considering Large Cash Purchase requests, in which case we will provide information about submitting a Large Cash Purchase Request Form.

Large Cash Purchase Request Forms may be obtained online at shareowneronline.com or through the Investor Relations section of our website at www.njresources.com. We must receive completed Large Cash Purchase requests delivered to waiverdiscount@njresources.com and WaiverDiscount@WellsFargo.com no later than 3:00 p.m. Eastern Time on the third business day before the first day of the pricing period for the applicable waiver period, as described below. We will notify by email or telephone any investor whose Large Cash Purchase request has been approved (including the amount of the investment approved) by 5:00 p.m. Eastern Time on the second business day before the first day of the applicable pricing period. The Plan Administrator must receive good funds relating to any approved Large Cash Purchase request by wire transfer to the account designated by us no later than 2:00 p.m. Eastern Time on the business day before the first day of the applicable pricing period. All such funds received after 2:00 p.m. Eastern Time on such business day will be returned without interest.

Action on Large Cash Purchase Requests. We have the sole discretion to grant or refuse to grant, in whole or in part, a Large Cash Purchase request. In acting on a Large Cash Purchase request, we will consider relevant factors, including without limitation:

- whether the Plan is then purchasing shares of Common Stock from us or in the open market;
- our need for additional funds;
- the attractiveness of obtaining funds through the sale of shares of Common Stock under the Plan compared to other available sources of funds;
- the purchase price likely to apply to any sale of shares of Common Stock under the Plan;
- the party submitting the request, including the extent and nature of that party's prior participation in the Plan and the number of shares of Common Stock held by that party; and
- the aggregate amount of Large Cash Purchases in excess of \$100,000 for the year for which we have received Large Cash Purchase requests under the Plan.

Large Cash Purchases will be priced as follows:

To determine the purchase price of shares of Common Stock purchased from us pursuant to a Large Cash Purchase request, we will fix the number of trading days in the pricing period for the applicable investment. The pricing period generally will consist of one to 15 consecutive trading days, unless the pricing period is extended as described below. On each trading day, we will apply an equal portion of the amount approved for investment pursuant to a Large Cash Purchase request to the purchase of shares of Common Stock, subject to the qualifications described below. Each day in the pricing period on which shares of Common Stock are purchased is referred to as a Purchase Date. The price for shares of Common Stock purchased on each Purchase Date in a pricing period will be equal to 100% (less any applicable discount, as described below) of the composite volume weighted average price, rounded to four decimal places, of shares of Common Stock, as traded on the composite exchanges during regular NYSE hours on the Purchase Date. We will obtain this composite exchange pricing information from Reuters or, if Reuters is no longer providing this information, another authoritative source.

We may establish for each pricing period a minimum, or threshold, price applicable to purchases made pursuant to a Large Cash Purchase request. We will make this determination in our discretion after a review of, among other factors, current market conditions, the level of participation in the Plan and our current and projected capital needs. We will notify an investor of the establishment of a threshold price at the time the Large Cash Purchase request has been approved.

If established for any pricing period, the threshold price will be stated as a dollar amount which the composite volume weighted average price of shares of Common Stock, rounded to four decimal places, as traded during regular NYSE hours, must equal or exceed for each trading day of such pricing period (not adjusted for discounts, if any) in order for such trading day to be considered a Purchase Date. Except as provided below, any trading day for which such volume weighted average price is less than the applicable threshold price will not be considered a Purchase Date, and no funds will be invested in shares of Common Stock on that date. Funds that are not invested will be returned without interest, as described below.

The establishment of the threshold price and the potential return of a portion of investment funds apply only to investments made pursuant to Large Cash Purchase requests. Establishing a threshold price for a particular pricing period will not affect the establishment of a threshold price for any subsequent pricing period.

If we establish a threshold price for any pricing period, we may elect to extend that pricing period. If we do so, the initial pricing period may be extended by the number of trading days during the initial pricing period, up to five trading days, during which the threshold price is not satisfied or there are no trades of shares of Common Stock on the composite exchanges.

Neither we nor the Plan Administrator are required to notify you that a threshold price has been established for any pricing period.

If we elect to grant a pricing period extension and the threshold price is satisfied for any additional trading day during an extension, that trading day will be included as a Purchase Date for the extended pricing period. For example, if the extension feature is in use and the initial pricing period is ten trading days, but the threshold price is not satisfied on three out of those ten days, the pricing period may be extended by three trading days. If the threshold price is satisfied on any of the three trading days during the extension period, each of those three trading days will be a Purchase Date for that pricing period.

We may, in our sole discretion, establish a discount from the market price otherwise applicable to Large Cash Purchases (including initial investments) made pursuant to a request for waiver, but we are not obligated to do so. Any discount (including any applicable brokerage fees paid by us) may be up to a maximum of 3% of the regular market price and may be varied by us in our sole discretion. We may establish any discount in our sole discretion after a review of, among other factors, current market conditions, the level of participation in the Plan, the attractiveness of obtaining financing through the sale of shares of Common Stock as compared to other sources of funds, and our current and projected capital needs. Establishing a discount for a particular pricing period will not affect the establishment of a discount for any subsequent pricing period.

Any investor purchasing shares of Common Stock pursuant to a request for a Large Cash Purchase will be treated as the beneficial owner of all shares of Common Stock purchased on each Purchase Date in the applicable pricing period as of the close of business on such Purchase Date, although Plan shares of Common Stock will not be credited to such investor's account until the conclusion of the pricing period unless we elect to use the continuous settlement feature described below for that pricing period.

If we elect to use the continuous settlement feature, shares of Common Stock will be credited to the Plan accounts of investors purchasing shares of Common Stock pursuant to requests for a Large Cash Purchase within three business days after each Purchase Date. We may activate the continuous settlement feature for a particular investment at the time we determine other pricing terms in respect of shares of Common Stock to be sold pursuant to a Large Cash Purchase request.

We will return, without interest, any amount to be invested pursuant to a Large Cash Purchase request that is not applied to the purchase of shares of Common Stock because the threshold price is not met or shares of Common Stock are not traded on the composite exchanges on any trading day during a pricing period or extension, as applicable. Any such uninvested funds will be returned within five business days after the last day of the applicable

pricing period, as it may be extended. The amount returned will be based on the number of days on which the threshold price was not satisfied or no trades were reported on the composite exchanges compared to the total number of days in the pricing period or extended pricing period, as applicable. For example, the amount returned for a ten-day pricing period will equal one-tenth of the total amount of your proposed Large Cash Purchase investment for each trading day on which the threshold price is not satisfied or shares of Common Stock are not traded on the composite exchanges.

From time to time, financial intermediaries, including brokers and dealers, and other persons may engage in positioning transactions in order to benefit from any waiver discounts applicable to investments made pursuant to requests for waiver for Large Cash Purchases under the Plan. Those transactions may cause fluctuations in the trading volume of our Common Stock. Financial intermediaries and such other persons who engage in positioning transactions may be deemed to be underwriters. We have no arrangements or understandings, formal or informal, with any person relating to the sale of shares of Common Stock to be received under the Plan. We reserve the right to modify, suspend or terminate participation in the Plan by otherwise eligible persons to eliminate practices that are inconsistent with the purpose of the Plan.

We may alter, amend, supplement or waive, in our sole discretion, the time periods and/or other parameters relating to optional cash purchases in excess of \$100,000 made by one or more participants in the Plan or new investors, at any time and from time to time, prior to the granting of any request for waiver or within a pricing period as determined by us.

Optional Cash Payments

24. How are optional cash payments made?

(a) *By New Participants.* Shareowners who elect to participate by making optional cash payments in addition to reinvesting cash dividends on shares of Common Stock registered in their names may make their initial optional cash payment by sending a check to the Plan Administrator either with the completed Account Authorization Form or at any subsequent time with a completed tear-off portion of the statement of account sent to participants after each dividend reinvestment or optional cash payment for the participant's account.

Employees and customers initially enrolling in the Plan must make their initial optional cash payment at the time the completed Account Authorization Form or Employee Authorization Form, as the case may be, is sent to the Plan Administrator by enclosing a check payable to Shareowner Services with such form. Checks must be payable in U.S. dollars and drawn on a United States bank or Canadian financial institution.

(b) *By Existing Participants via Check.* Optional cash payments for the purchase of additional shares of Common Stock under the Plan may be made by a participant at any time by enclosing a check with the tear-off portion of the statement of account received after each investment. The tear-off portion must be used whenever an optional cash payment is made by an existing participant. All optional cash payments should be sent to the Plan Administrator, at the address indicated on the tear-off portion of the statement of account (see Question 3, **Contact Information**). Cash, money orders, traveler's checks or third party checks are not accepted.

(c) *Automatic Cash Withdrawal and Investment Service* A participant may setup a one-time, semi-monthly or monthly automatic withdrawal from a designated bank account. The request may be

submitted online, by telephone or by sending an *Account Authorization Form* by mail (see **Contact Information**). Requests are processed and become effective as promptly as administratively possible. Once the automatic withdrawal is initiated, funds will be debited from the participant's designated bank account on or about the 8th and/or the 28th of each month and will be invested in NJR common stock within five (5) trading days. Changes or a discontinuation of automatic withdrawals can be made online, by telephone or by using the *Transaction Request Form* attached to the participant's statement. To be effective with respect to a particular investment date, a change request must be received by the Plan Administrator at least 15 trading days prior to the investment date.

25. When should optional cash payments be sent?

Optional cash payments made by check must be received by the Plan Administrator at least one business day prior to the date on which the Plan Administrator may begin to invest optional cash payments, called the Cash Payment Purchase Date. The Cash Payment Purchase Date is the first and the fifteenth day of each month, except that if any such day is not a business day, the next succeeding business day will be the Cash Payment Purchase Date.

No interest will be paid on optional cash payments received and held pending investment. Consequently, it will normally be in your best interest to submit any payments made by check such that it is received by the Plan Administrator shortly before (but no later than one business day prior to) the applicable Cash Payment Purchase Date.

On written request, the Plan Administrator will return any optional cash payment made by check if such request is received at least 2 business days prior to the applicable Cash Payment Purchase Date, or cancel any payment scheduled to be made by automatic withdrawal, if such request is received by the Plan Administrator at least 15 business days prior to the applicable Cash Payment Purchase Date.

If any optional cash contribution, including payment by check or automatic withdrawal, is returned to the Plan Administrator unpaid for any reason, the Plan Administrator will remove from your account any shares of Common Stock purchased upon prior credit of such funds, and will sell these shares of Common Stock. The Plan Administrator may sell other shares of Common Stock in the account to recover a \$25 returned funds fee for each optional cash investment returned unpaid for any reason and may sell additional shares of Common Stock as necessary to cover any market loss incurred by the Plan Administrator.

The optional cash payment feature is designed to meet your particular cash situation and investment intent at any given time. **YOU ARE NOT OBLIGATED TO MAKE OPTIONAL CASH PAYMENTS OR TO CONTINUE TO DO SO.** The amount of optional cash payments may also vary, subject to the minimum optional cash investment of \$25 and the annual maximum of \$100,000. The Company may suspend the optional cash payment feature at any time (See Question 44).

During the period that an optional cash investment is pending, the collected funds in the possession of the Plan Administrator may be invested in certain Permitted Investments. For purposes of this Plan, Permitted Investments will mean any money market mutual funds registered under the Investment Company Act (including those of an affiliate of the Plan Administrator or for which the Plan Administrator or any of its affiliates provide management advisory or other services) consisting entirely of (i) direct obligations of the United States of America; or (ii) obligations fully

guaranteed by the United States of America. The risk of any loss from such Permitted Investments will be the responsibility of the Plan Administrator. Investment income from such Permitted Investments will be retained by the Plan Administrator.

26. *May I execute Plan transactions by phone?*

If you have established automated privileges on your account, you can:

change the amount of or stop automatic bank withdrawals; change your dividend reinvestment option; sell some or all of your Plan shares of Common Stock; and request a certificate for some or all full shares of Common Stock in the Plan.

Certain restrictions may apply.

To establish automated privileges, please call Wells Fargo Shareowner Services and request an Automated Request Authorization Form.

Telephone inquiries concerning the Plan may be directed to the Plan Administrator at (800) 817-3955.

27. *May I execute Plan transactions by going online?*

We encourage you to access your account information online at shareownerservices.com to perform transactions (see Question 3, **Contact Information**). Accounts that are registered in the name of an Investment Club, Corporation, or Partnership will not be allowed online access. Please note: additional access restrictions may apply.

After you have successfully signed up, you will be able to access your account immediately. You will also receive written confirmation to your mailing address on file that your account has been activated for online access.

Once you have activated your account online, you can also:

Authorize, change or stop your Automatic Cash Withdrawal and Investment Service;

Consent for electronic delivery of statements including tax forms;

Sell some or all of your Plan shares of Common Stock; and

Elect to view statements, tax forms, and company communications. You will receive an email notification when new documents are available for viewing.

Certain restrictions may apply.

Sales

28. How can I sell Plan shares of Common Stock?

Sales are usually made through an affiliated broker, who will receive brokerage commissions. Typically, the shares are sold through the exchange on which the common shares of NJR are traded. Depending on the number of NJR shares to be sold and current trading volume, sale transactions

may be completed in multiple transactions and over the course of more than one day. All sales are subject to market conditions, system availability, restrictions and other factors. The actual sale date, time or price received for any shares sold through the Plan cannot be guaranteed.

Participants may instruct the Plan Administrator to sell shares under the Plan through a Batch Order, Market Order, Day Limit Order, Good-Til-Date/Canceled Limit Order or Stop Order.

Batch Order (online, telephone, mail) The Plan Administrator will combine each request to sell through the Plan with other Plan participant sale requests for a Batch Order. Shares are then periodically submitted in bulk to a broker for sale on the open market. Shares will be sold no later than five business days (except where deferral is necessary under state or federal regulations). Bulk sales may be executed in multiple transactions and over more than one day depending on the number of shares being sold and current trading volumes. Once entered, a Batch Order request cannot be canceled.

Market Order (online or telephone) The participant's request to sell shares in a Market Order w