



February 5, 2015
(Via Federal Express)

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NJ BPU
CASE MANAGEMENT
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NJ BPU
MAILROOM

Honorable Kenneth J. Sheehan
Secretary of the Board
New Jersey Board of Public Utilities
44 South Clinton Avenue
9th Floor, PO Box 350
Trenton, NJ 08625-0350

Re: In the Matter of the Petition of Middlesex Water Company
For Approval to Issue Up To 3,000,000 Shares of Common Stock
Under Its Dividend Reinvestment and Common Stock Purchase Plan
BPU Docket No.: WF15020 146

Dear Secretary Sheehan:

Enclosed herewith for filing please find the original and eleven (11) copies of Middlesex Water Company's Petition in the above-referenced matter.

This case may be summarized as a Petition for approval, pursuant to N.J.S.A. 48:3-9 and N.J.A.C. 14:1-5.9, to issue and sell up to 3,000,000 shares of common stock through its Dividend Reinvestment and Common Stock Purchase Plan. By this Petition, the Company seeks Board approval for such issuance

Kindly stamp "filed" on the extra copy of the Petition enclosed herewith and please return it to us in the enclosed, stamped, self-addressed envelope.

CMS WATER (4)

Legal (2)
DAG
RPA
M. Kammer
M. Moran
M. KOCZUR

Very truly yours,

Jay L. Kooper
Vice President, General Counsel & Secretary

JLK:rk
Enclosures

cc: Service List (w/enclosures via electronic mail)

Middlesex Water Company – BPU Docket No. WF1502
In the Matter of the Petition of Middlesex Water Company for Approval to
Issue up to 3,000,000 Shares of Common Stock Under its
Dividend Reinvestment and Common Stock Purchase Plan
 ~ Service List ~

Middlesex Water Company

<p>Dennis W. Doll Middlesex Water Company 1500 Ronson Road Iselin, NJ 08830 732-638-7501 – Telephone 732-638-7515 - Fax ddoll@middlesexwater.com</p>	<p>A. Bruce O'Connor Middlesex Water Company 1500 Ronson Road Iselin, NJ 08830 732-638-7502 – Telephone 732-638-7515 – Fax aboconnor@middlesexwater.com</p>	<p>Jay L. Kooper, Esq. Middlesex Water Company 1500 Ronson Road Iselin, NJ 08830 732-638-7506 – Telephone 732-218-1124 – Fax jkooper@middlesexwater.com</p>
<p>Douglas R. Brown, Esq. Norris, McLaughlin & Marcus 721 Route 202 & 206 North P.O. Box 1018 Somerville, NJ 08876-1018 908-722-0700 – Telephone 908-722-0755 – Fax drbrown@nmmlaw.com</p>	<p>Walter G. Reinhard, Esq. Norris, McLaughlin & Marcus 721 Route 202 & 206 North P.O. Box 1018 Somerville, NJ 08876-1018 908-722-0700 – Telephone 908-722-0755 – Fax wgreinhard@nmmlaw.com</p>	

Board of Public Utilities

<p>Mark C. Beyer Chief Economist Board of Public Utilities 44 South Clinton Avenue, 9th Fl. Post Office Box 350 Trenton, NJ 08865-0350 (609) 292-2637 – Telephone Mark.beyer@bpu.state.nj.us</p>	<p>Robert Wojciak Board of Public Utilities 44 South Clinton Avenue Post Office Box 350 Trenton, NJ 08865-0350 (609) 292-2951 - Telephone Robert.Wojciak@bpu.state.nj.us</p>	<p>Maria Moran, Director Board of Public Utilities 44 South Clinton Avenue, 9th Fl. Post Office Box 350 Trenton, NJ 08865-0350 (609) 292-2422 - Telephone (609) 292-3191 - Fax Maria.moran@bpu.state.nj.us</p>
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Division of Rate Counsel

<p>Debra F. Robinson, Esq. Division of Rate Counsel 140 East Front Street – 4th Floor Trenton, NJ 08625 (609) 984-1460 – Telephone drobinso@rpa.state.nj.us</p>	<p>Stefanie A. Brand, Esq. Director 140 East Front Street – 4th Floor Trenton, NJ 08625p (609) 984-1460 – Telephone sbrand@rpa.state.nj.us</p>	
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REC'D
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**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

2015 FEB 9 AM 11 10
RECEIVED
MIDDLESEX WATER COMPANY

IN THE MATTER OF THE PETITION OF :
MIDDLESEX WATER COMPANY FOR :
APPROVAL TO ISSUE UP TO 3,000,000 : PETITION
SHARES OF COMMON STOCK UNDER :
ITS DIVIDEND REINVESTMENT AND : Docket No. WF1502____
COMMON STOCK PURCHASE PLAN :

TO THE HONORABLE COMMISSIONERS OF THE BOARD OF PUBLIC UTILITIES

Petitioner, Middlesex Water Company (hereinafter referred to as “Petitioner”, “Middlesex” or the “Company”), a corporation organized and existing under the laws of the State of New Jersey with its principal office located at 1500 Ronson Road, Iselin, New Jersey 08830, states that:

1. Middlesex is a duly organized and existing public utility of the State of New Jersey, subject to the jurisdiction of the Board. The Company is engaged in the business of collecting, treating and distributing water for service on a retail basis to customers in South Plainfield, Metuchen, Carteret, Woodbridge, Edison, South Amboy, portions of Clark, portions of the Borough of Sayreville, and portions of Downe Township in Cumberland County; and on a contract basis, to the Township of Edison, the Borough of Highland Park, the Old Bridge Municipal Utilities Authority, the City of Rahway, and Marlboro Township; and, on a special contractual basis for water treatment and pumping services, to the Township of East Brunswick. The Company owns and operates water treatment, supply, transmission and distribution systems for these purposes. The Company also owns subsidiaries that provide utility and utility-related services.

2. In summary, and as more specifically set forth below, the Company seeks Board approval, pursuant to N.J.S.A. 48:3-9 and N.J.A.C. 14:1-5.9, to issue and sell up to 3,000,000 shares of Common Stock, No Par Value, through its Dividend Reinvestment and Common Stock Purchase Plan (“Plan”).

3. On April 30, 1982, the Board, by its Order in Docket No. 824-292, acted to approve the Company's issuance and sale of 50,000 shares of Common Stock, No Par Value through the Plan.

4. The Board effectively increased to 100,000 the number of shares authorized under the Plan by its approval of a stock split by its Order dated November 7, 1984 in Docket No. 849-1048, and by its issuance of an Order of Clarification and Authorization to Issue Common Stock by its Order, dated March 12, 1986, in Docket No. WF-8602-252.

5. By its Order dated January 21, 1987 in Docket No. WF86111321, the Board authorized the Company to issue and sell up to 100,000 additional shares of Common Stock having no par value through the Plan.

6. By its Order dated September 24, 1992 in Docket No. WF92080778J, approving a stock split on October 1, 1992, the Board effectively increased to 400,000 shares (adjusted for the stock splits) the number of shares authorized for issuance under the Plan.

7. By its Order dated May 27, 1993 in Docket No. WF93050155, the Board authorized the Company to issue and sell up to 500,000 additional shares of Common Stock having no par value through the Plan.

8. By its Order dated June 10, 1998 in Docket No. WF98030115, the Board authorized the Company to issue and sell up to 800,000 additional shares of Common Stock having no par value through the Plan.

9. By its Order dated June 20, 2007 in Docket No. WF07020090, the Board authorized the Company to issue and sell up to 2,300,000 additional shares of Common Stock having no par value through the Plan. This represented an increase of 700,000 shares from the June 10, 1998 Order.

10. The Company anticipates that a number of shares in excess of the amount previously authorized must now be allocated in order to meet the actual and potential sale

requirements of the Plan. As set forth in Exhibit F, annual purchases of shares under the Plan since the last increase in the number of authorized shares has resulted in a near-complete depletion of the shares inventory. The approval of the number of shares for which authorization is sought in this Petition will allow the Company to meet the expected ongoing share demand due to the increased number of shareholders, increased number of shares outstanding and to institute its discount program from time to time over the next six to eight years.

11. The purpose of the Plan is to provide participants with a convenient and economical way of reinvesting cash dividends paid on shares of Common Stock, as well as optional cash payments, for shares of Common Stock without payment of any brokerage commission fee or service charge. Shares of Common Stock purchased under the Plan by participants will be acquired directly from the Company. The pricing mechanism with respect to the purchase of shares is set forth in the Plan's Prospectus inclusive of the most recent Prospectus Supplement, dated October 10, 2014, a copy of which is annexed hereto as Exhibit A.

12. Issuing stock under the Plan rather than in the open market avoids brokerage fees and other expenses, with the result of a substantial cost saving for the Company. The Company, therefore, requests Board authorization to issue up to 3,000,000 shares of its Common Stock, No Par Value, pursuant to the Plan. This represents an increase of 700,000 shares from the previous authorized level of 2,300,000. Exhibit G provides a reference list of prior authorization increases.

13. As of December 31, 2014, the Company has outstanding 16,124,106 shares of Common Stock of 40,000,000 shares authorized by its Restated Certificate of Incorporation.

14. The nature of all rights and limitations applicable to the securities are set forth in the Plan Prospectus.

15. The Company plans to use the proceeds from the sales of Common Stock pursuant to the Plan for general working capital needs, ongoing capital improvements and for other corporate purposes.

16. The book value of the Company's Common Stock on a non-consolidated basis as of December 31, 2014 was \$11.95 per share. The closing market price on December 31, 2014 was \$23.06 per share.

17. Upon receipt of the Board's Order in this matter, the Company will file a registration statement with the Securities and Exchange Commission ("SEC") with respect to the authorized level of 3,000,000 shares.

18. Based on the anticipated rate of issuance, the requested authorization will last for approximately six to eight years. This time period may be different depending upon the price of the stock, the frequency and success of the discount program offer and other investment market factors.

19. As indicated in the capitalization structure set forth in Exhibit H, the proposed shares will not inhibit the Company from conforming to the Board's guidelines concerning capitalization ratios. The dollar value of the sales is not sufficient to have a negative impact; the proposed shares are intended to be issued only over a six to eight year period; and the Company anticipates issuing additional debt during that time period to counterbalance the anticipated increase in common equity during that time .

20. No franchise or right is proposed to be capitalized directly or indirectly in relation to this Petition.

21. Information relating to the current financial condition of the Company is provided herein and is incorporated by reference to the Company's Annual Report to the Board for the year ended December 31, 2013 and, when it is available and filed with the Board, December 31, 2014.

22. Annexed hereto and made a part hereof are the following Exhibits:

- Exhibit A - A copy of the Plan Prospectus, inclusive of Prospectus Supplement dated October 10, 2014.
- Exhibit B - Financial Information (non-consolidated).
 - Balance Sheet as of December 31, 2014.
 - Statement of Income, Twelve Months Ended December 31, 2014.
 - Statement of Capital Stock and Long-Term Debt as of December 31, 2014.
 - Interest Charged to Income Upon Each Kind of Indebtedness and Rate Thereon, Twelve Months Ended December 31, 2014.
- Exhibit C - A certified copy of Resolutions approved by the Company's Board of Directors at its regular meeting held January 27, 2015.
- Exhibit D - Copy of the proposed journal entries.
- Exhibit E - Copy of proposed draft of the Board's Order.
- Exhibit F - Schedule of Plan Purchases Since Last Increase.
- Exhibit G - Schedule of Historical Share Authorization.
- Exhibit H - Schedule of Consolidated Capitalization as of December 31, 2014.

23. All correspondence in this case should be addressed to:


Jay L. Kooper
Vice President, General Counsel & Secretary
Middlesex Water Company
1500 Ronson Road
Iselin, New Jersey 08830
Tel: (732) 638-7506
E-Mail: jkooper@middlesexwater.com

A. Bruce O'Connor
Vice President, Treasurer & Chief Financial Officer
Middlesex Water Company
1500 Ronson Road
Iselin, New Jersey 08830
Tel: (732) 638-7502
E-Mail: aboconnor@middlesexwater.com

WHEREFORE, the Company requests Board authorization to issue up to 3,000,000 shares of the Company's Common Stock, No Par Value, pursuant to the Plan and such other relief as the Board shall deem just and proper.

Respectfully submitted,

MIDDLESEX WATER COMPANY

By:  _____
Jay L. Kooper
Vice President, General Counsel & Secretary

DATED: February 5, 2015

AFFIDAVIT

STATE OF NEW JERSEY)
)
COUNTY OF MIDDLESEX)

A. BRUCE O’CONNOR, being duly sworn according to law upon his oath, deposes and says that:

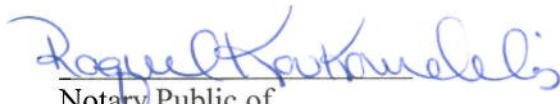
1. I am the Vice President, Treasurer and Chief Financial Officer of Middlesex Water Company, the Petitioner named herein, and am duly authorized to make this Affidavit on its behalf.

2. The facts in the foregoing Petition are true and correct to the best of my knowledge and information, and I believe that the opinions expressed therein are correct.

3. It is the intention of the Petitioner in good faith to use the proceeds of the securities proposed to be issued for the purposes set forth in the Petition.


A. Bruce O’Connor

Sworn to and Subscribed
before me this 5th day of
February, 2015


Notary Public of
the State of New Jersey

RAQUEL KOUKOURDELIS
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires April 24, 2019