



CULLEN and DYKMAN LLP

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MAR 23 2018

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NAME: DEBORAH M. FRANCO, ESQ.
TITLE: PARTNER
DIRECT DIAL: 973-849-9005
DFRANCO@CULLENANDDYKMAN.COM

Handwritten: Jmf
3/27/18

BOARD OF PUBLIC UTILITIES
One Riverfront Plaza
Newark, New Jersey 07102

March 21, 2018

Via FedEx

Aida Camacho, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 3rd Fl., Suite 314
P.O. Box 350
Trenton, New Jersey 08625-0350

RECEIVED
CASE MANAGEMENT

MAR 23 2018

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

Re: In the Matter of the Acquisition of Elizabethtown Gas, a Division of Pivotal Utility Holdings, Inc., by ETG Acquisition Corp., a Subsidiary of South Jersey Industries, Inc. and Related Transactions BPU Docket No. GM17121309

Dear Secretary Camacho,

In accordance with N.J.A.C. 14:1-12.8 of the New Jersey Board of Public Utilities' ("Board") regulations, on behalf of Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas ("Elizabethtown") and Southern Company Gas ("SCG"), enclosed please find a "Confidentiality Claim and Substantiation of Confidentiality Claim for Response to S-ETG-ECON-27 and S-ETG-ECON-29" submitted this same day in this proceeding.

Kindly acknowledge receipt and filing of the enclosures by date stamping the enclosed copy of this letter and returning it to us in the enclosed self-addressed and stamped envelope. Should you have any questions, please contact the undersigned.

Sincerely,

Deborah M. Franco
Attorney to Pivotal Utility Holdings, Inc.
d/b/a Elizabethtown Gas

- cc: Stacy A. Mitchell, Esq. (South Jersey Gas Company)
- Ira Megdal, Esq. (Cozen O'Connor)
- Paul Flanagan, Executive Director, Board Staff
- Tom Walker, Director, Division of Energy Board Staff
- Stefanie A. Brand, Director, Division of Rate Counsel
- Felicia Thomas-Friel, Managing Attorney-Gas

Handwritten: CMS-Conf
T. Walker



CULLEN and DYKMAN LLP

One Riverfront Plaza
Newark, New Jersey 07102

NAME: DEBORAH M. FRANCO, ESQ.
TITLE: PARTNER
DIRECT DIAL: 973-849-9005
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CASE MANAGEMENT

MAR 23 2018

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

Records Custodian
NJ Board of Public Utilities
44 S. Clinton Ave., 3rd Floor
Suite 314
Trenton, NJ 08625

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

**Re: In the Matter of the Acquisition of Elizabethtown Gas, a Division of Pivotal Utility Holdings, Inc., by ETG Acquisition Corp., a Subsidiary of South Jersey Industries, Inc., and Related Transactions
BPU Docket No. GM17121309**

Dear Records Custodian,

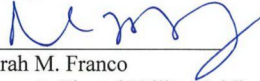
In accordance with N.J.A.C. 14:1-12.8 of the New Jersey Board of Public Utilities' ("Board") regulations, on behalf of Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas ("Elizabethtown"), enclosed please find a "Confidentiality Claim and Substantiation of Confidentiality Claim for Response to S-ETG-AMA-1, including S-ETG-AMA-1 Attachment 01" ("Confidentiality Claim") for Sequent Energy Management, L.P. ("Sequent") Asset Management Agreement ("AMA"), with proposed additions to and deletions from the current language shown in redline format (the "Confidential Materials") and the information contained therein relating to the above-referenced matter. Furthermore, any descriptions of the Confidential Material contained in the Confidentiality Claim should also be determined as confidential.

A public copy of the Confidential Material is being submitted to the Board Secretary under a cover letter dated this same day. Both the confidential and public versions are also being submitted under this transmittal letter in accordance with the procedures set forth in N.J.A.C. 14:1-12.3.¹

¹ In accordance with Section 14:1-12.3 of the Board's rules, the unredacted version of the filing is labeled "CONFIDENTIAL COPY" and is sealed in an envelope displaying the word "Confidential" which is enclosed in another envelope bearing no markings indicating the confidential nature of the contents. The redacted version of the filing is labeled "PUBLIC COPY" with the confidential information identified.

Kindly acknowledge receipt and filing of the enclosures by date stamping the enclosed copy of this letter and returning it to us in the enclosed self-addressed and stamped envelope. Should you have any questions, please contact the undersigned.

Sincerely,



Deborah M. Franco
Attorney to Pivotal Utility Holdings, Inc.
d/b/a Elizabethtown Gas

Enclosures: Confidentiality Claim, Public Copy and Confidential Copy

cc: Stacy A. Mitchell, Esq. (South Jersey Gas Company)
Ira Megdal, Esq. (Cozen O'Connor)
Secretary Asbury w/ Confidentiality Claim and Public Copy
Paul Flanagan, Executive Director, Board Staff
Tom Walker, Director, Division of Energy Board Staff
Stefanie A. Brand, Director, Division of Rate Counsel
Felicia Thomas-Friel, Managing Attorney-Gas

The Providing Party respectfully requests that the Board determine that the enclosed Confidential Information is confidential, and that it is not to be provided by the Board's Government Records Custodian in response to any request for access under the Open Public Records Act ("OPRA"). N.J.S.A. 47:1A-1, et. seq. Due to its sensitive nature, the enclosed Confidential Information falls under specific exemptions from OPRA's definition of "government record" and therefore should receive confidential treatment and not be subject to disclosure. Furthermore, any descriptions contained in this substantiation of confidentiality of the subject Confidential Information should also be determined as confidential. The following paragraphs will serve to satisfy the confidentiality substantiation requirements of N.J.A.C. 14:1-12.8.

II. DESIGNATION OF ADDRESSEE FOR NOTICE

Pursuant to N.J.A.C. 14:1-12.4, 12.7 and 12.9, the Providing Party hereby designates that all correspondence, custodian communications (oral and written) including but not limited to, notices, and inquiries relating to this confidentiality claim and substantiation should be directed to:

Deborah M. Franco, Esq.
Cullen and Dykman LLP
One Riverfront Plaza
Newark, NJ 07102
dfranco@cullenanddykman.com
Telephone: (973) 849 9005
Fax: (973) 849-2020

Stacy A. Mitchell, Esq.
Senior Director, Regulatory Affairs
South Jersey Gas Company
1 South Jersey Plaza
Folsom, NJ 08037
Telephone: (609) 561-9000 x.4364

Erica L. McGill, Esq.
Senior Counsel – Regulatory Affairs, Legal
Southern Company Gas
Ten Peachtree Place, N.E.
Atlanta, GA 30309
ermcgill@southernco.com
Telephone: (404) 584-3682
Fax: (404) 584-3599

Kathryn L. McCoy, Esq.
Associate General Counsel – Commercial Businesses, Legal
Southern Company Gas
1200 Smith Street, Suite 900
Houston, TX 77002
kmccoy@southernco.com
Telephone: (832) 397-8642

Gregory M. Nuzzo
President
South Jersey Resources Group, LLC
1 South Jersey Plaza
Folsom, NJ 08037
Telephone: 609-561-9000 x. 6927

Mark E. Rueff
Vice President
Sequent Energy Management, L.P.
1200 Smith Street, Suite 900
Houston, TX 77002
Telephone: (832) 397-3746

III. SUBSTANTIATION OF CONFIDENTIALITY CLAIM

A. Summary Description of Materials

Briefly described, the enclosed Confidential Information, which consists of the AMA (excluding exhibits), provides detailed non-public information regarding (1) the specific agreement under which Sequent acts as Elizabethtown's gas supplier and asset manager; and (2) the specific agreement under which SJRG is proposing to act as Elizabethtown's gas supplier

following the close of the acquisition proposed in this proceeding.¹ Disclosure of the Confidential Information to other competing entities would be harmful to the competitive position of the Elizabethtown, Sequent, and SJRG.

B. OPRA Exception(s)

The AMA contains proprietary financial and competitive information, as well as proprietary trade secrets, and therefore falls squarely under at least two exemptions to the definition of "government record" given in OPRA. N.J.S.A. 47:1A-1.1. Thus, it is not subject to any presumption of public access, see id., at N.J.S.A. 47:1A-1, and is not subject to disclosure. See id., N.J.S.A. 47:1A-1.1; see also N.J.A.C. 14:1-12.8(a)(6).

C. Measures Taken to Prevent Disclosure of Sensitive Information.

The Providing Party has protected the confidential portions of the AMA by refusing to make it, or the information contained therein, available to the public or to submit it to public agencies without seeking confidential protection. See N.J.A.C. 14:1-12.8(a)(1).

D. The AMA is Not Presently Attached to, Cited in, Or Included in Other Publicly Available Materials.

The Providing Party hereby asserts that the AMA, as it currently exists or with the changes proposed in redline in the Confidential Information, is not found in any other materials available to the general public. There are no final orders in contested case adjudications, press releases, copies of speeches, pamphlets, educational materials or other materials which contain sensitive portions of the AMA, or any substantive information contained therein. The sensitive

¹ The regulations identify the following exemptions: information "which in the person's or entity's opinion constitutes trade secrets, energy trade secrets or other energy information submitted pursuant to N.J.S.A. 52:27F-18, proprietary commercial or financial information, or information which if disclosed, would be likely to cause damage to either a competitive or bidding position or national security...." N.J.A.C. 14:1-12.1(b).

information found in the AMA has been kept confidential by the Providing Party. See N.J.A.C. 14:1-12.8(a)(2).

E. The Confidential Information Has Only Been Disclosed Pursuant to a Non-Disclosure Agreement.

The Confidential Information has been or will only be disclosed to the parties in this proceeding pursuant to a Non-Disclosure Agreement, which provides that recipients of Confidential Information shall not disclose the contents of the documents produced pursuant to that agreement. Thus, the Providing Party has taken adequate precautions to ensure the non-dissemination of the Confidential Information. See N.J.A.C. 14:1-12.8(4). Further, the AMA was disclosed under confidentiality agreements to the Staff of the Board of Public Utilities and the Division of Rate Counsel, and their consultants, in BPU Docket No. GO13040272. An OPRA substantiation of confidentiality claim was filed as to the AMA in that proceeding.

F. The Confidential Portions of the AMA Have Not Otherwise Been Disclosed.

The Providing Party hereby asserts that the AMA, as it currently exists or with the changes proposed in redline in the Confidential Information, and the information contained therein has not been disclosed to the general public and has not been disclosed to any other tribunals, agencies, courts, administrative or governmental bodies without first seeking acceptable confidentiality protections. See N.J.A.C. 14:1-12.8(a)(3).

G. Harmful Effects Resulting from Disclosure.

The Confidential Information is both (i) proprietary commercial information, and (ii) information which, if disclosed, would give an advantage to competitors. Specifically, the information for which confidential treatment is sought sets forth the full commercial terms under which (i) Elizabethtown currently secures asset management services and a substantial portion of its gas supply, and (ii) SJRG is proposing to provide those services to Elizabethtown after the

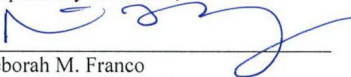
acquisition of Elizabethtown's assets. Capacity management and gas supply services are provided in highly competitive markets and the disclosure of the information for which confidentiality is sought could seriously harm both Elizabethtown's efforts to secure such services at the most reasonable cost for the benefit of its customers and Sequent's and SJRG's ability to provide such services in unregulated, competitive markets. See N.J.A.C. 14:1-12.8(a)(6).

H. Indefinite Confidentiality

Given the sensitive nature of the information contained in the Confidential Information the period of time for which it receives confidential treatment from the Board should be indefinite. At no time can this information be divulged to any person or entity because doing so would seriously compromise the Providing Party's business plans and competitive standing in the utility industry and the competitive position of third parties. See N.J.A.C. 14:1-12.8(a)(7).

WHEREFORE, for the foregoing reasons, the Providing Party respectfully requests that the Board approve this Confidentiality Claim, rule that the enclosed Confidential Information are not government records in that they are exempt from OPRA's definition of government records, direct its Records Custodian, as that term is defined in OPRA, to deny all applications for access to, or disclosure of, the enclosed Confidential Information, continue indefinitely to treat the enclosed documents as confidential, and grant such other relief and approvals as it may deem appropriate and necessary.

Respectfully submitted,

By: 
Deborah M. Franco
Cullen and Dykman LLP
Attorneys for Pivotal Utility Holdings, Inc.
d/b/a Elizabethtown Gas

Dated: March 15, 2018

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE :
ACQUISITION OF ELIZABETHTOWN :
GAS, A DIVISION OF PIVOTAL :
UTILITY HOLDINGS, INC., BY ETG :
ACQUISITION CORP., A SUBSIDIARY :
OF SOUTH JERSEY INDUSTRIES, :
INC. AND RELATED TRANSACTIONS :
: **CONFIDENTIALITY CLAIM &
SUBSTANTIATION OF
CONFIDENTIALITY CLAIM
FOR RESPONSE TO S-ETG-AMA-1,
INCLUDING S-ETG-AMA-1
Attachment 01 (Confidential)**
: **BPU Docket No. GM17121309**
:

I, Mary Patricia Keefe, Vice President, Regulatory Affairs and Business Support of Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas, hereby certify that to the best of my knowledge, the confidential statements and affirmations contained in the enclosed confidentiality claim are true and accurate, and that said AMA requires unqualified confidential protection.

I further certify that the AMA contains confidential information which falls within exemptions to the definition of "government record" given in N.J.S.A. 47:1A-1.1 as this document contains proprietary, commercial, financial, and competitive information. I also certify that the Providing Party has taken substantial measures to prevent disclosure of this confidential information to others.

I further certify that disclosure of this confidential information will result in harmful effects to the Providing Party and to the counterparties to the proposed transactions. The competitive position of the Providing Party will be undermined if the confidential information becomes available to competitors in the utility industry.

I understand that if any of the foregoing is willfully false, I am subject to punishment.

Date March 21, 2018

By: Mary Patricia Keefe
Mary Patricia Keefe
Vice President, Regulatory Affairs and
Business Support
Pivotal Utility Holdings, Inc. d/b/a
Elizabethtown Gas

Subscribed and Sworn to Before Me,
A Notary Public of the State of
New Jersey, This 21th Day of March, 2018.

Jane James
Notary Public

**STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES**

:
IN THE MATTER OF THE :
ACQUISITION OF ELIZABETHTOWN :
GAS, A DIVISION OF PIVOTAL :
UTILITY HOLDINGS, INC. BY ETG :
ACQUISITION CORP., A SUBSIDIARY :
OF SOUTH JERSEY INDUSTRIES, :
INC. AND RELATED TRANSACTIONS: :

**CONFIDENTIALITY CLAIM &
SUBSTANTIATION OF
CONFIDENTIALITY CLAIM
FOR RESPONSE TO S-ETG-AMA-1,
INCLUDING S-ETG-AMA-1
Attachment 01 (Confidential)**

:
:
:
:
BPU Docket No. GM17121309

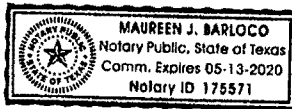
I, Mark E. Rueff, Vice President, Origination of Sequent Energy Management, L.P., hereby certify that to the best of my knowledge, the confidential statements and affirmations contained in the enclosed confidentiality claim are true and accurate, and that said Confidential Information requires unqualified confidential protection.

Date March 16, 2018

By: Mark E. Rueff
Mark E. Rueff
Vice President, Origination
Sequent Energy Management, L.P.

PTP

Subscribed and Sworn to Before Me,
A Notary Public of the State of
Texas, This 16th Day of March, 2018.



Maureen J. Barloco
Notary Public

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[THE FOLLOWING PAGES HAVE BEEN REDACTED IN THEIR ENTIRETY]



CULLEN and DYKMAN LLP

RECEIVED
CASE MANAGEMENT

One Riverfront Plaza
Newark, New Jersey 07102

NAME: DEBORAH M. FRANCO, ESQ.
TITLE: PARTNER
DIRECT DIAL: 973-849-9005
DFRANCO@CULLENANDDYKMAN.COM

MAR 23 2018

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

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BOARD OF PUBLIC UTILITIES
TRENTON, NJ

Handwritten: Jwd 3/26/18

Via FedEx

Records Custodian
NJ Board of Public Utilities
44 S. Clinton Ave., 3rd Floor
Suite 314
Trenton, NJ 08625

Re: In the Matter of the Acquisition of Elizabethtown Gas, a Division of Pivotal Utility Holdings, Inc., by ETG Acquisition Corp., a Subsidiary of South Jersey Industries, Inc., and Related Transactions
BPU Docket No. GM17121309

Dear Records Custodian,

In accordance with N.J.A.C. 14:1-12.8 of the New Jersey Board of Public Utilities' ("Board") regulations, on behalf of Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas ("Elizabethtown") and Southern Company Gas ("SCG"), enclosed please find a "Confidentiality Claim and Substantiation of Confidentiality Claim for Response to S-ETG-ECON-27 and S-ETG-ECON-29" ("Confidentiality Claim") for presentations and materials provided to the Board of Directors of SCG and the information contained therein (the "Confidential Information") relating to the above-referenced matter. Furthermore, any descriptions of the Confidential Material contained in the Confidentiality Claim should also be determined as confidential.

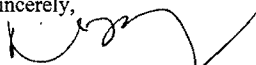
A public copy of the Confidential Material is being submitted to the Board Secretary under a cover letter dated this same day. Both the confidential and public versions are also being submitted under this transmittal letter in accordance with the procedures set forth in N.J.A.C. 14:1-12.3.¹

Kindly acknowledge receipt and filing of the enclosures by date stamping the enclosed copy of this letter and returning it to us in the enclosed self-addressed and stamped envelope. Should you have any questions, please contact the undersigned.

¹ In accordance with Section 14:1-12.3 of the Board's rules, the unredacted version of the filing is labeled "CONFIDENTIAL COPY" and is sealed in an envelope displaying the word "Confidential" which is enclosed in another envelope bearing no markings indicating the confidential nature of the contents. The redacted version of the filing is labeled "PUBLIC COPY" with the confidential information identified.

Handwritten: C.M.G. - Conf
T. Walders

Sincerely,



Deborah M. Franco
Attorney to Pivotal Utility Holdings, Inc.
d/b/a Elizabethtown Gas

Enclosures: Confidentiality Claim, Public Copy and Confidential Copy

- cc: Stacy A. Mitchell, Esq. (South Jersey Gas Company)
Ira Megdal, Esq. (Cozen O'Connor)
Secretary Asbury w/ Confidentiality Claim and Public Copy
Paul Flanagan, Executive Director, Board Staff
Tom Walker, Director, Division of Energy Board Staff
Stefanic A. Brand, Director, Division of Rate Counsel
Felicia Thomas-Friel, Managing Attorney-Gas

The Providing Parties respectfully request that the Board determine the Confidential Information is confidential, and that it is not to be provided by the Board's Government Records Custodian in response to any request for access under the Open Public Records Act ("OPRA"). N.J.S.A. 47:1A-1, et. seq. Due to its sensitive nature, the Confidential Information falls under specific exemptions from OPRA's definition of "government record" and therefore should receive confidential treatment and not be subject to disclosure. Furthermore, any descriptions contained in this substantiation of confidentiality of the subject Confidential Information should also be determined as confidential. The following paragraphs will serve to satisfy the confidentiality substantiation requirements of N.J.A.C. 14:1-12.8.

II. DESIGNATION OF ADDRESSEE FOR NOTICE

Pursuant to N.J.A.C. 14:1-12.4, 12.7 and 12.9, the Providing Parties hereby designate that all correspondence, custodian communications (oral and written) including but not limited to, notices, and inquiries relating to this confidentiality claim and substantiation should be directed to:

Deborah M. Franco, Esq.
Cullen and Dykman LLP
One Riverfront Plaza
Newark, New Jersey 07102
dfranco@cullenanddykman.com
Telephone: (973) 849-9005
Fax: (516) 849-2020

Erica L. McGill, Esq.
Senior Counsel – Regulatory Affairs, Legal
Southern Company Gas
Ten Peachtree Place, N.E.
Atlanta, GA 30309
ermcgill@southernco.com
Telephone: (404) 584-3682
Fax: (404) 584-3599

III. SUBSTANTIATION OF CONFIDENTIALITY CLAIM

A. Summary Description of Materials

Briefly described, the enclosed Confidential Materials provide detailed non-public information regarding the acquisition at issue in this proceeding, along with business operations and financial data regarding the Providing Parties. The Confidential Materials provided to the Board of Directors of SCG regarding the sale of the assets of Elizabethtown include competitively sensitive information such as financial and operational data that underlie the strategic planning and decision-making of the SCG Board of Directors. Disclosure of the Confidential Materials to other competing entities would be harmful to the competitive position of SCG.

B. OPRA Exception(s)

The Confidential Information contains proprietary financial and competitive information, as well as proprietary trade secrets, and therefore falls squarely under at least two exemptions to the definition of “government record” given in OPRA. N.J.S.A. 47:1A-1.1. Thus, it is not subject to any presumption of public access, see id., at N.J.S.A. 47:1A-1, and is not subject to disclosure. See id., N.J.S.A. 47:1A-1.1; see also N.J.A.C. 14:1-12.8(a)(6).

C. Measures Taken to Prevent Disclosure of Sensitive Information.

The Providing Parties have protected the confidential portions of the Confidential Information by refusing to make it, or the information contained therein, available to the public or to submit it to public agencies without seeking confidential protection. See N.J.A.C. 14:1-12.8(a)(1).

D. The Confidential Information is Not Presently Attached to, Cited in, Or Included in Other Publicly Available Materials.

The Providing Parties hereby assert that the Confidential Information is not found in any other materials available to the general public. There are no final orders in contested case adjudications, press releases, copies of speeches, pamphlets, educational materials or other materials which contain sensitive portions of the Confidential Information, or any substantive information contained therein. The sensitive information found in the Confidential Information has been kept confidential by the Providing Parties. See N.J.A.C. 14:1-12.8(a)(2).

E. The Confidential Information Has Only Been Disclosed Pursuant to a Non-Disclosure Agreement.

The Confidential Information has been or will only be disclosed to the parties in this proceeding pursuant to a Non-Disclosure Agreement, which provides that recipients of Confidential Information shall not disclose the contents of the documents produced pursuant to that agreement. Further, the Providing Parties are otherwise bound to maintain confidentiality of certain portions of the Confidential Information consisting of information and advice provided by investment banks retained by the Providing Parties in connection with the sale of Elizabethtown's assets. Thus, the Providing Parties have taken adequate precautions to ensure the non-dissemination of the Confidential Information. See N.J.A.C. 14:1-12.8(4).

F. The Confidential Portions of the Confidential Information Have Not Otherwise Been Disclosed.

The Providing Parties hereby assert that the confidential portions of the Confidential Information and the information contained therein have not been disclosed to the general public and have not been disclosed to any other tribunals, agencies, courts, administrative or governmental bodies without first seeking acceptable confidentiality protections. See N.J.A.C. 14:1-12.8(a)(3).

G. Harmful Effects Resulting from Disclosure.

If the Confidential Information were made public it would significantly harm the business operations and competitive position of SCG by providing their competitors in the utility business with valuable information about SCG's strategic planning and business decision-making activities. See N.J.A.C. 14:1-12.8(a)(6).

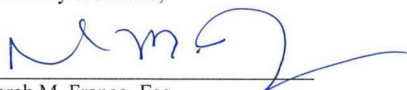
H. Indefinite Confidentiality

Given the sensitive nature of the information contained in the Confidential Information, the period of time for which it receives confidential treatment from the Board should be indefinite. At no time can this information be divulged to any person or entity because doing so would seriously compromise the Providing Parties' business plans and competitive standing in the utility industry and the competitive position of third parties. See N.J.A.C. 14:1-12.8(a)(7).

WHEREFORE, for the foregoing reasons, the Providing Parties respectfully requests that the Board approve this Confidentiality Claim, rule that the enclosed Confidential Information are not government records in that they are exempt from OPRA's definition of government records, direct its Records Custodian, as that term is defined in OPRA, to deny all applications for access to, or disclosure of, the enclosed Confidential Information, continue indefinitely to treat the enclosed documents as confidential, and grant such other relief and approvals as it may deem appropriate and necessary.

Respectfully submitted,

By: _____


Deborah M. Franco, Esq.
Cullen and Dykman, LLP
Attorneys for Pivotal Utility Holdings, Inc. d/b/a
Elizabethtown Gas

Dated: March 16, 2018

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE
ACQUISITION OF ELIZABETHTOWN
GAS, A DIVISION OF PIVOTAL
UTILITY HOLDINGS, INC. BY ETG
ACQUISITION CORP., A SUBSIDIARY
OF SOUTH JERSEY INDUSTRIES,
INC. AND RELATED TRANSACTIONS:

CONFIDENTIALITY CLAIM &
SUBSTANTIATION OF
CONFIDENTIALITY CLAIM
FOR RESPONSE TO S-ETG-ECON-27
AND S-ETG-ECON-29

BPU Docket No. GM17121309

I, Mary Patricia Keefe, Vice President, Regulatory Affairs and Business Support of Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas, hereby certify that to the best of my knowledge, the confidential statements and affirmations contained in the enclosed confidentiality claim are true and accurate, and that said Confidential Information requires unqualified confidential protection.


I further certify that the Confidential Information contains confidential information which falls within exemptions to the definition of "government record" given in N.J.S.A. 47:1A-1.1 as this document contains proprietary, commercial, financial, and competitive information. I also certify that the Providing Parties have taken substantial measures to prevent disclosure of this confidential information to others.

I further certify that disclosure of this confidential information will result in harmful effects to the Providing Parties and to the counterparties to the proposed transactions. The competitive position of the Providing Parties will be undermined if the confidential information becomes available to competitors in the utility industry.

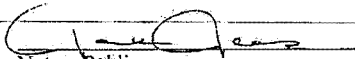
I understand that if any of the foregoing is willfully false, I am subject to punishment.

Date March 16, 2018

By:


Mary Patricia Keefe
Vice President, Regulatory Affairs and
Business Support
Pivotal Utility Holdings, Inc. d/b/a
Elizabethtown Gas

Subscribed and Sworn to Before Me,
A Notary Public of the State of
New Jersey, This 16th Day of March, 2018.


Notary Public

Jane James
Notary Public

My Commission Expires Dec. 20, 2021

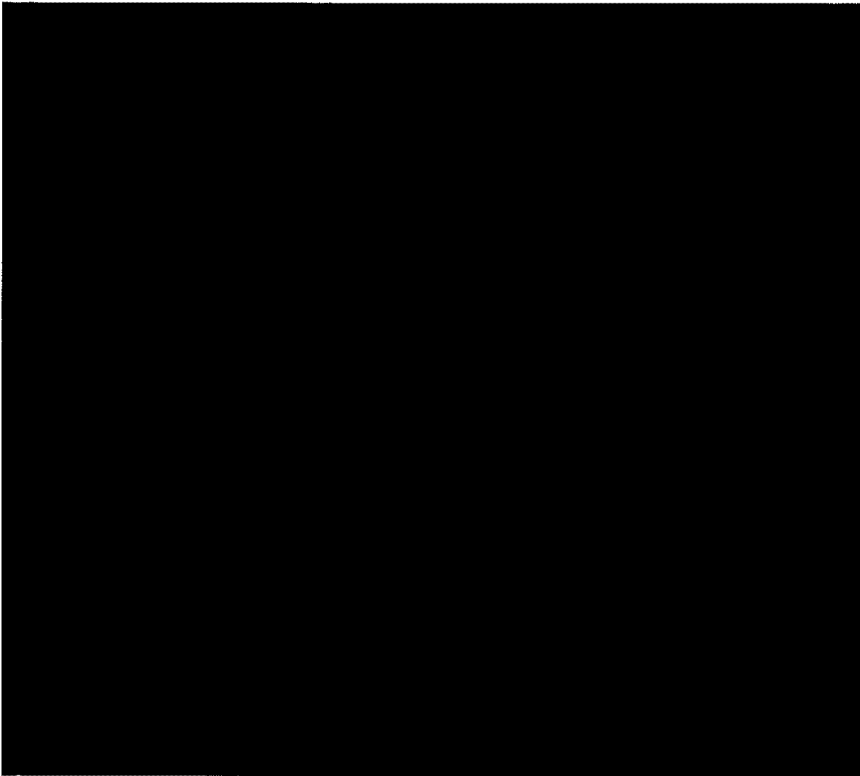
200 West Street | New York, NY 10282-2198
Tel: 212-902-1000 | Fax: 212-902-3000

**Goldman
Sachs**

PERSONAL AND CONFIDENTIAL

October 15, 2017

Board of Directors
The Southern Company
30 Ivan Allen Jr. Boulevard, N.W.
Atlanta, Georgia 30308



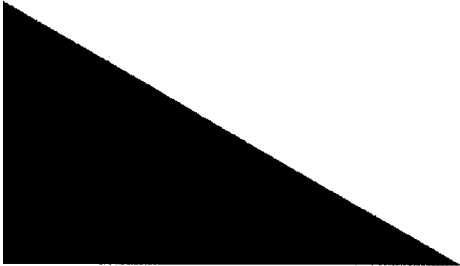
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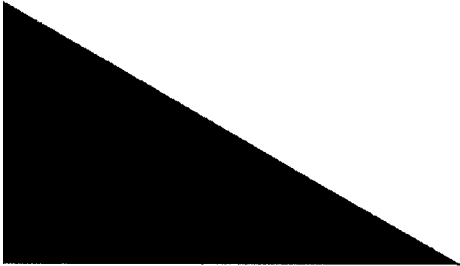
Southern Company Gas
October 2017



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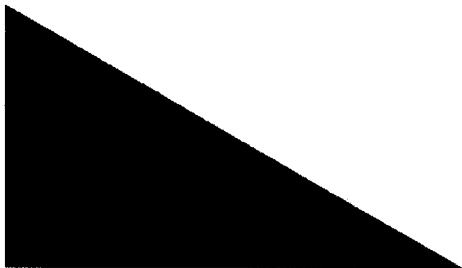
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INVESTMENT BANKING
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Preliminary and Draft



Goldman Sachs & Co. LLC

September 18, 2017

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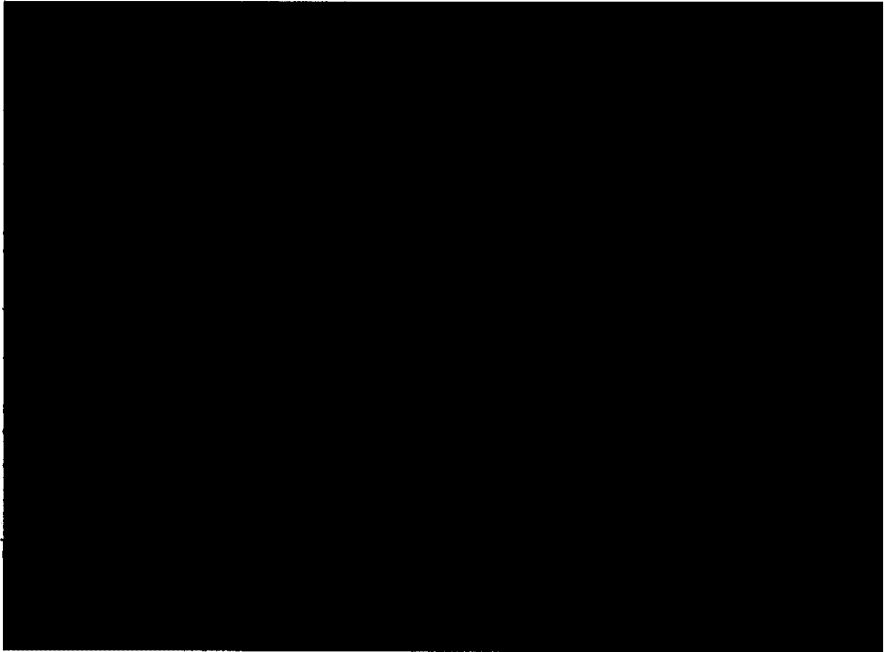
200 West Street | New York, NY 10282-2198
Tel: 212-902-1000 | Fax: 212-902-3000

**Goldman
Sachs**

PERSONAL AND CONFIDENTIAL

October 15, 2017

Board of Directors
The Southern Company
30 Ivan Allen Jr. Boulevard, N.W.
Atlanta, Georgia 30308



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