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CASE MANAGEMENT

AUG 01 2018

One Riverfront Plaza
Newark, New Jersey 07102

J.W.D.
8/2/18

July 31, 2018

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

Via Electronic Mail and FedEx

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

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AUG 01 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-Welch,

On behalf of the Joint Petitioners, South Jersey Industries, Inc. ("SJI") and Elizabethtown Gas Company ("Elizabethtown"), hereby submit an original and ten (10) copies of the 30 Day Compliance Filing required by the New Jersey Board of Public Utilities' ("Board") June 22, 2018 Order in the above-reference matter ("Acquisition Order").

As required by the Acquisition Order, this Compliance Filing includes three Appendices: Appendix A, SJI's Form 8-K, filed with the United States Securities and Exchange Commission on July 1, 2018, as proof of closing; Appendix B, SJI's net transaction costs; and Appendix C, the preliminary opening balance sheet of Elizabethtown. The opening balance sheet represents the purchase accounting journal entries with respect to the acquisition of Elizabethtown, which are preliminary in nature and subject to, among other things, final valuation of the underlying assets and liabilities, recording of acquisition related deferred taxes, and review and reconciliation to underlying accounting records. Pivotal Utility Holdings, Inc. d/b/a Elizabethtown Gas's journal entries related to the asset sale on July 1st will not be available until the books close for the month of July. Furthermore, there are no selling expenses related to the sale recorded on Elizabethtown's books as all such information is recorded at the Southern Company Gas level.

Appendix B and Appendix C to the Compliance Filing are proprietary and confidential. Accordingly, this filing contains only the public version of the Compliance Filing. On this same day, a filing is being made pursuant to the Open Public Records Act (*N.J.S.A. 47:1A-1 et seq.*)

Case mgmt
list copies

and *N.J.A.C. 14:1-12.1 et seq.*) that will contain the full confidential version of the Compliance Filing.¹

Copies of the Compliance Filing have been served electronically on all parties. Kindly acknowledge receipt of this letter by date stamping and returning the designated copy in the enclosed self-addressed envelope.

Should you have any questions concerning this matter, please feel free to contact me directly.

Sincerely,

Handwritten signature in blue ink: Deborah M. Franco / KB

Deborah M. Franco
Cullen and Dykman LLP
Of Counsel to Elizabethtown Gas Company

cc: Service List w/ enclosures

¹ Accordingly, the enclosed Compliance Filing is marked "Preliminary Public Copy," where applicable.

**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**

SERVICE LIST

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Appendix A

Proof of Closing SJI SEC Form 8-K

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): July 1, 2018

SOUTH JERSEY INDUSTRIES, INC.

(Exact name of registrant as specified in Charter)

New Jersey
(State or other jurisdiction
Of incorporation)

1-6364
(Commission
File Number)

22-1901645
(IRS Employer
Identification No.)

1 South Jersey Plaza, Folsom, NJ
(Address of principal executive offices)

08037
(Zip Code)

(609) 561-9000

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

As previously announced, on October 15, 2017, South Jersey Industries, Inc. (the “Company”) entered into an Asset Purchase Agreement (the “Elizabethtown Purchase Agreement”) with Pivotal Utility Holdings, Inc., a New Jersey corporation (“Seller”), pursuant to which (i) Seller agreed to sell to the Company the assets of the Elizabethtown Gas operating division of Seller (the “Elizabethtown Business”) and (ii) the Company agreed to assume certain liabilities of the Elizabethtown Business, for an aggregate purchase price equal to \$1.69 billion in cash, subject to certain adjustments for the net working capital of the Elizabethtown Business as set forth in the Elizabethtown Purchase Agreement.

In connection with the transactions contemplated by the Elizabethtown Purchase Agreement, the Company entered into an Asset Purchase Agreement (the “Elkton Purchase Agreement”) with Seller, pursuant to which (i) Seller agreed to sell to the Company the assets of the Elkton Gas operating division of Seller (the “Elkton Business”) and (ii) the Company agreed to assume certain liabilities of the Elkton Business, for an aggregate purchase price equal to \$10 million in cash, subject to certain adjustments for the net working capital of the Elkton Business as set forth in the Elkton Purchase Agreement.

The Elizabethtown Purchase Agreement, which was filed as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on October 16, 2017 and is incorporated herein by reference, remains in full force and effect as originally executed on October 15, 2017.

The foregoing description of the Elizabethtown Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Elizabethtown Purchase Agreement.

The Elizabethtown Purchase Agreement has been included to provide investors and security holders with information regarding its terms. It is not intended to provide any other factual information about the Elizabethtown Business, Seller, the Company or any of their respective subsidiaries or affiliates. The representations, warranties and covenants contained in the Elizabethtown Purchase Agreement (i) were made by the parties thereto only for purposes of that agreement and as of specific dates; (ii) were made solely for the benefit of the parties to the Elizabethtown Purchase Agreement; (iii) may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures exchanged between the parties in connection with the execution of the Elizabethtown Purchase Agreement (such disclosures include information that has been included in public disclosures, as well as additional non-public information); (iv) may have been made for the purposes of allocating contractual risk between the parties to the Elizabethtown Purchase Agreement instead of establishing these matters as facts; and (v) may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of Seller, the Company or any of their respective subsidiaries or affiliates. Additionally, the representations, warranties, covenants, conditions and other terms of the Elizabethtown Purchase Agreement may be subject to subsequent waiver or modification. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the Elizabethtown Purchase Agreement, which subsequent information may or may not be fully reflected in the Company’s public disclosures. The Elizabethtown Purchase Agreement should not be read alone, but should instead be read in conjunction with the other information regarding the Company that is or will be contained in, or incorporated by reference into, the Forms 10-K, Forms 10-Q and other documents that are filed with the Securities and Exchange Commission.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On July 1, 2018, the Company completed the previously announced acquisition of the Elizabethtown Business and the Elkton Business pursuant to the terms of the Elizabethtown Purchase Agreement and the Elkton Purchase Agreement, respectively. The Company paid \$1.69 billion in cash for the Elizabethtown Business and \$10 million in cash for the Elkton Business on July 1, 2018, plus an adjustment for the net working capital of the Elizabethtown Business and Elkton Business.

Item 7.01 Regulation FD Disclosure.

On July 2, 2018 the Company issued a press release announcing the completion of the acquisition. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.*(a) Financial Statements of Businesses Acquired*

The financial statements required by this Item are not being filed with this Current Report on Form 8-K. Such financial statements will be filed by an amendment to this Current Report on Form 8-K not later than 71 calendar days after the date on which this Current Report on Form 8-K must be filed.

(b) Pro forma financial information.

The pro forma financial information required by this Item is not being filed with this Current Report on Form 8-K. Such pro forma financial information will be filed by an amendment to this Current Report on Form 8-K not later than 71 days after the date on which this Current Report on Form 8-K is required to be filed.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<u>99.1</u>	Press release issued by South Jersey Industries, Inc. on July 2, 2018

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 2, 2018

SOUTH JERSEY INDUSTRIES, INC.

By: /s/ Stephen H. Clark
 Name: Stephen H. Clark
 Title: Executive Vice President and Chief
 Financial Officer

Appendix B

SJI Net Transaction Costs (Preliminary Public Copy)

[REDACTED]

Appendix C

Elizabethtown Opening Balance Sheet (Preliminary Public Copy)

[REDACTED]