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June 28, 2022

Client/Matter No. 21561/2

VIA EMAIL

Carmen D. Diaz, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue
Trenton, New Jersey 08625

**Re: I/M/O the Merger of South Jersey Industries, Inc.
and Boardwalk Merger Sub, Inc.
Docket No. GM22040270**

Dear Secretary Diaz:

Attached for filing, in accordance with the Board's June 8, 2022 Order Designating Commissioner, Setting Manner of Service and Bar Date, is the motion of the New Jersey Large Energy Users Coalition for Intervention in this proceeding.

By copy of this letter, this motion is being forwarded via electronic mail to all persons on the Service List.

Your anticipated courtesies are appreciated.

Respectfully submitted.



Steven S. Goldenberg
Counsel to the New Jersey Large
Energy Users Coalition

SSG/rad
Enclosures
cc: Service List

Docs #5837605-v1

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

**IN THE MATTER OF THE MERGER OF)
SOUTH JERSEY INDUSTRIES, INC. AND) Docket No. GM22040270
BOARDWALK MERGER SUB, INC.)**

**MOTION TO INTERVENE OF
NEW JERSEY LARGE ENERGY USERS COALITION**

The New Jersey Large Energy Users Coalition (“NJLEUC”), an association whose members include large volume customers served by Petitioners Elizabethtown Gas Company and South Jersey Gas Company, together as South Jersey Industries, Inc., hereby moves to intervene in the above-captioned proceeding. In support of its motion, NJLEUC states as follows:

1. All communications and correspondence concerning this proceeding should be directed to:

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2. By Certified Joint Petition dated April 25, 2022, IIF US Holding 2 LP, NJ Boardwalk Holdings LLC (“Boardwalk”), Boardwalk Merger Sub, Inc. (“Merger Sub”), South Jersey Industries, Inc. (“SJI”), SJI Utilities, Inc., Elizabethtown Gas Company (“ETG”) and South Jersey Gas Company (“SJG”) (collectively, the “Joint Petitioners”) seek approval by the Board of an indirect change of control of ETG and SJG. The change of control would be effectuated by the merger of SJI with Merger Sub, a wholly-owned subsidiary of Boardwalk, a wholly-owned subsidiary of IIF US 2. SJI would be the surviving entity post-merger, although its

publicly-traded stock would be retired, and SJI would become a privately-held member of the portfolio companies owned by the Infrastructure Investments Fund (“IIF”). IIF is a private investment vehicle focused on investing in critical infrastructure, including natural gas utilities, utilizing the retirement savings entrusted to IIF by many millions of retirees and their families. IIF is advised by JPMorgan Investment Management Inc.

WHEREFORE, in support of its application for intervention in this proceeding, and as further summarized below, NJLEUC respectfully submits that all factors for intervention set forth in N.J.A.C. 17:27-16 weigh in favor of the granting of NJLEUC’s motion to intervene in the above-captioned proceeding:

1. NJLEUC formed, in part, to monitor regulatory proceedings involving the State’s electric and natural gas utilities, including ETG and SJG, and intervene in regulatory and rate proceedings to the extent necessary to represent its members’ common interests. Members of NJLEUC purchase natural gas service from ETG, and were intervenors in ETG’s former merger proceedings involving AGL Resources/NUI and Southern Company, as well as in ETG’s pending base rate case and infrastructure proceedings. Accordingly, NJLEUC will be substantially and specifically affected by the outcome of the proceeding;

2. Given its capacity as an association of large end-use customers on the SJI system that will be directly and immediately affected by the relief sought by Joint Petitioners in this proceeding, NJLEUC’s interests are unique from and not adequately represented by any other party.

3. NJLEUC has a unique perspective and insight regarding the potential impact, on SJI’s large customers, of the relief that is sought by Joint Petitioners in this proceeding.

4. NJLEUC's motion is timely and will not delay or otherwise disrupt the prosecution of this proceeding;

5. Fundamental fairness and due process considerations require that NJLEUC be afforded an opportunity to intervene in this proceeding, the outcome of which will have a significant impact on the cost and quality of the natural gas service provided by Joint Petitioners to the members of NJLEUC.

7. Accordingly, the issues to be decided in this proceeding "substantially, specifically and directly affect" NJLEUC within the meaning of these terms as used in the Uniform Rules, thereby making it appropriate for NJLEUC to intervene as a party.

8. Furthermore, the interests of NJLEUC's members as large end-use customers of SJI are substantially different from those of any other party seeking intervention. Therefore, NJLEUC's interests in this proceeding are unique on both a quantitative and qualitative basis.

9. NJLEUC's entry as a party would "measurably and constructively" advance this proceeding (N.J.A.C. 1:1-16.3(a)) because of the unique status of its members as large end-use customers on the SJI system. NJLEUC's entry as a party would promote an informed and balanced presentation of the issues.

10. Notwithstanding its unique interests, where it is possible and practical for it to do so, NJLEUC will endeavor to work cooperatively with other parties in this proceeding in the interests of administrative efficiency and economy.

11. For the foregoing reasons, and because the cost and quality of natural gas service to NJLEUC's members will be directly and substantially affected by the issues to be determined in this proceeding, NJLEUC has a direct and immediate interest in the outcome of this proceeding that cannot adequately be represented by any other party.

WHEREFORE, pursuant to N.J.A.C. 1:1-16.1, *et seq.*, NJLEUC respectfully requests that it be permitted to intervene, with full procedural and substantive rights, in the above-captioned proceeding.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'SG', is positioned below the 'Respectfully submitted,' text.

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Attorneys for New Jersey Large Energy
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Dated: June 28, 2022

CERTIFICATION OF SERVICE

I hereby certify that I have this day served by electronic mail a copy of the foregoing Motion to Intervene on all parties set forth on the attached service list.

Dated at Red Bank, New Jersey, this 28th day of June, 2022.



Steven S. Goldenberg