

REDACTED

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Application for Rate Increase
by City Gas Company of Florida

)
)
)

Docket No. 030569-GU

Filed: November 21, 2003

**CITY GAS COMPANY OF FLORIDA'S
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

DOCUMENTS WITH CONFIDENTIAL INFORMATION
EDITED OUT OR REDACTED

DOCUMENT NUMBER 030569

11852 NOV 21 03

FPSC-COMMUNICATIONS DIVISION

NUI Corp.
Board of Directors Minute Notes
TYE 2002 Projected 2004
Kathy Welch
October 8, 2003

City Gas Co. of FL
Rate Case
US: #03-252-4-1 Dkt: 030569-GU
TYE: 12/31/02

Title: BoD Minutes

KW
10/8/03
JAP

April 23, 2002
Special Meeting

1 [REDACTED]
2 [REDACTED]
3 [REDACTED] Reporting

discontinued op. Second qtr. 2002 per fas 144.

May 20, 2002
Audit Committee

D & T and PwC finalists

Received proposals and selected PwC for external and D & T for internal

May 29, 2002
Board

Announced audit Committee selection. Discussed assumptions for pension plan. Discussed making a one time change so it ends on June 30 rather than September 30 so they can budget for it. Consider change in portfolio managers.

4 [REDACTED]
5 [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 [REDACTED]

[REDACTED] Co matches 50 cents for up to 6% of a participant's salary that is contributed to the co. matching plan. Moved up to 60 cents.

July 23, 2002
Board

12 [REDACTED] Pension fund had WorldCom stock. Tic had two divisions closed and two product lines went to NUI Telecom. Reduction in number of counterparties for NUI Energy Brokers to trade with as a result of the firms that have gone out of business. Also reduced credit limits for other counterparties so volume went down. Increase in pension and healthcare. Also recent acctg. Pronouncement that will impact revenues without changing margin or income.

13 Need to review financial goals. [REDACTED]
14 [REDACTED]

August 6, 2002
Audit Committee

Disaster recovery and business continuity plan discussed. Discussed Sarbanes-Oxley and new requirements fo committee. Reviewed PwC procedures.

Sept. 23, 2002
audit committee
No minutes

Sept. 24, 2002
Board

1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED] Established a Nominating and Corporate
Governance Committee. Approved budget. Lawyers presentation on corporate
governance. Sale Of North Carolina Gas Service approved.

Oct. 9, 2002 Audit Committee
No notes.

Nov. 25, 2002
Audit Committee
No notes

Nov. 26, 2002
Board of Directors

5 [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 [REDACTED]
9 [REDACTED] Voted on
compensation for chief executive officer. Employer contribution for 401K approved.
Established a charter governing internal audit activities and corporate governance
responsibilities. Rescission of accounting pronouncement EITF 98-10 discussed.

Dec. 8, 2002 Audit Committee
Discussed press release on earnings.

Dec. 23, 2002 Audit Committee
No minutes.

NUI Utilities came into existence at the time NUI Corp became a holding co in March 2001. The Board does not hold formal meetings. Resolutions made for banking / services, election of officers, credit agreement approval [redacted] from Fleet Lender for a Bridge loan

Jan. 22-23, 2001

Board

Retained Wasatch Management for managing mid-cap portfolio and Putnam Investors
2 for International. Each get [redacted] to manage. Can't recover interest on
3 unrecovered gas costs in NJ. Reviewed short term debt and credit lines. [redacted]
4 [redacted]
5 [redacted] Formed Liberty Power
Technology Fund LLC for establishing a private equity fund investing in the emerging
6 field of distributed generation systems, fuel cell, and other technologies. Invested [redacted]
7 [redacted]

Jan. 23, 2001

Shareholders

Election of directors

Jan. 23, 2001

Board

Kean elected Chairman

All committee appointments made

Discussion regarding the current Consulting Agreement between the company and

8 John Kean that expires [redacted]
9 [redacted]
10 [redacted]
11 [redacted]

Feb. 1, 2001

Audit Committee

No notes

Consent to pay .245 dollars per share on 3/15/01

Unanimous Consent in Lieu of Meeting -

Resolved to enter a share exchange with NUI Corp where each share of NUI Corp common stock exchanged for one of holding company.

March 26-27 Board

Discussed TIC, NJ Board of PUC approved gas recovery over 7 years. Virginia Gas acquisition closing soon. Presentation from Management on 5 year strategic plan for co.

April 12, 2001
Special Board Meeting

Recovery plan for TIC

May 1, 2001
Special Board meeting

1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED]
5 [REDACTED]

May 2, 2001
Special Board meeting

6 Purchased Greiff's interest for [REDACTED] Reviewed estimate of equity of TIC [REDACTED] to [REDACTED]
7 [REDACTED] Would have to commit [REDACTED] more to TIC.

May 22, 2001
Board

8 Reviewed internal and external audit proposals. Agreement to develop a joint venture to develop the salt cavern storage facility in Virginia, agreement with Florida Crystals to provide gas service that allows the co. to construct the first segment of cross Fla. Pipeline., Approved refinancing of [REDACTED] in short term debt.

July 20, 2001
Audit Committee
Discussed AA's findings.

July 24, 2001
Board
Discussed results of AA audit. Increased bond rating to A3. Authorization of Venture in Virginia for gas storage.

Sept. 25, 2001
Board

9 Continued agreements with Change-in-Control Contracts. Discussed TIC [REDACTED]
10 [REDACTED]
NUIEB's risk management policy discussed and approved. Approved savings investment plan.

Consent for .245 per share stock dividend on Nov. 30, 2001.

Dividend of .245 on March 15,2000

March 27, 2000

Annual shareholders
approval of holding co., election of directors, appointment of AA as auditors,

March 27, 2000

Directors
Kean Chair
selected committee members.

March 27-28, 2000

Board
Presented mission, vision and values,
Berenson Minella, an inv. Banking firm helped develop strategic plan.
Valley Cities/Waverl and N. Carolina underperforming
TIC discussed Postonline.com
Discuss with Am. Gas Assoc. on line bidding.

March 27, 2000

Audit committee
reviewed external audit report and non-audit services

May 23, 2000

Board
Revised Charter to the board because the NYSE rules require audit committee
members to be financially literate.
Kean, Jr. too 15 businessmen to Moscow to discuss opportunities in Russia.
Dividend of .245 paid on June 15, 2000
Sale of Virginia Gas to AGL
Update on TIC
Proposed acquisition of Virginia Gas
Employee Health Benefit Plan changed so no individual hired after 6/30/00 can get
retiree health coverage and from 55 and 5 years service to 55 and 10 years service.
Max contributed is 500 per month from 55 to 65 and then reduced to \$150.
Appoints American Stock Transfer and Trust for agent for common stock.

May 23, 2000

Audit
Defined financially literate

June 19, 2000

Investment Committee
Retained Watson Wyatt to perform investment advisory services.

July 25, 2000
Audit Committee
Audit of TIC by AA discussed

July 25, 2000
Reviewed salary info from Towers Perrin, amended 401k plan, reviewed pipeline construction, discussed TIC.

Dividend .245 on September 15, 2000.

September 26, 2000
Board
4.3% inc. for non-bargaining , Change of control agreement with Ms. Frank,, reported on Moscow trip. Proposed sale of assets in Pennsylvania and New York to an electric cooperative, [REDACTED] contingencies. Approved capital budget.

Approved dividend .245 on Dec. 1, 2000

Nov. 27, 2000
Audit Committee
no minutes

Nov. 28, 2000
Board
Compensation of officers, approved savings investment plan., discussed SAS 61, recommended AA as auditors, Increased inv. In NUI Capital Corp., approved pension plan, and restructuring plan.

City Gas Co. of FL
Rate Case
AUS: P03-288-4-1 Dkt 03069-GU
TYE: 12/1/02

TTC: Board of Directors

10/28/03
JHP

1/28/03 Board
Vera King Farias, J. Hawkins, T. Kean, & Ken A. Richardson
Incentive program based on EPS, Margins, & Bond Rating
For Exceptional Get 150% of target
Shared Maricando as VP of Operations

Price waterfalls was going to occur on unqualified opinion
as Energy Index would be most impacted by credit. Maricando
downgrading. Need to have cash on hand

[REDACTED]

Trading Risk Mgmt Policy was approved
and Energy Index Credit Policy for Wholesale Trading approved

2/10/03 Audit Committee - J. Farias, J. Hawkins, J. Kean, Jr.
R. Abramovic, C. Carter, P. Maricando, P. Van Horn
Price waterfalls & Dilution of Stock

13.5 million effect the change from mark-to-market
accounting
Discussed Share Buyback

2/10/03 Audit Committee - J. Farias, J. Hawkins, B. Lee,
T. Kean, Jr., R. Abramovic, C. Carter, P. Maricando, P. Van Horn

Reviewed PwC Mgmt Rec letter
Bank acct. Rec
Cash Mgmt Systems of Utility & Holding Co.
O/L acct analysis
Debt Covenant Compliance policy making
Monitoring & Reporting
Defining roles in Finance
Improved Tax Operations
Flow of accty info
Self improvement
Technology improvements to
utilizing off-shore soft
Finalizing Int. Control by 6/30/03 to permit PwC
to Test Int. Control

Didn't like PwC Engagement letter

897

1	Interim audits done by DET
2	
3	
4	NUT Corp 3/11/03 V Farris, JR Hawkins, J Force, J Kean, J Keen
5	B S Lee & R Whelan, a Abraham J B Vanthorn
6	
7	John Kean Chairman
8	
9	Executive Committee
10	Force, Hawkins, Kean, Keen, J Whelan
11	
12	Ridder
13	Force, Hawkins, Lee
14	
15	Investment Comm.
16	V. Keen, Farris, Hawkins, Kean, Whelan, Kean Jr
17	
18	Compensation
19	Farris, Force, Hawkins, Lee, Whelan
20	
21	nominating & Governance
22	Farris, Force, Hawkins, Kean, Whelan
23	
24	Non-employee directors [redacted] in Common stock
25	Committee [redacted] in stock
26	
27	Non-employee directors option to purchase
28	[redacted] shares at FMV of stock on 3/11/03 up to one year
29	[redacted] for each meeting allowed
30	
31	
32	Officers
33	Kean - Pres CEO
34	Abraham - Senior VP Ch. of Financial Affs
35	Vanthorn - admin off - General Counsel
36	Farris - VP Corp Dev - Treas
37	Lee - VP New Business
38	
39	Several other Committees established
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J.P.B.

3/11/03 Board

Discussed Moody rating & discussed personnel matters

Reported on Audit Com on Status

Shared Richmond Capital to Manage. fixed inc. portfolio replacing Alliance. Alliance still does a portion of pension portfolio

Explosion in NJ - 2 employees injured & emergency personnel

Proposal to sell NUT Energy & approved

Audit Committee - 4/8/03

Increased audit & consulting, Sarbanes Oxley costs, insurance & bad debt

NUT Telecom poor performance

Audit Committee 5/13/03

Approved PWC letter of engagement

Approved PWC do Tax return & review of Sales & use tax

[REDACTED] to PWC is best. [REDACTED] Sarbanes Oxley software

Assumption change early 2004

NUT Corp Board 5/12-13/03

Recently completed credit agreements

2nd Qtr earnings press release & counterparties stopped doing business with brokers when Moody downgraded. Cash calls off [REDACTED]

[REDACTED]

Interest payable due from Corp. to NUT Util
may be paid w/ cash of Nov - no g business
Dividend voted = 245. paid 6/16/03.

NUT Corp BOD 6/24/03

Implementation of Review of Int. Control (Sec 404)
of Sarbanes-Oxley prepared from 9/15/02 to 6/15/03
2004

Sold customer contracts of NUT Energy to Houston
Energy [redacted]

1
2

Financial involvement in NUT Enrg. Group
can still part of a successful
Separating O&M from Util Bus Serv.

3

[redacted]

4

[redacted]
to [redacted] plan. Filed for rec. of [redacted] \$30m. O
Entered into capital lease for purchase of
refinancing of \$32 mil of UT. Ec. Div Bonds.

Parent will be unable to support a level of
credit sufficient to enable the NUT Energy Partners
to operate at full capacity.

PA Consulting lead to help auditors for BPO.

Set up authorized rep. for banking

Termination Pkg for M. Baker

July 01, 03 Audit Committee not provided

NUT Corp BOD 7/20/03

Audit Comm. Report
[redacted] annual financial controls expected
Required Skills Audit by BOD '05

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NUWEG recently signed a contract w/ State of N Jersey
 for ~~reimbursement~~ reimbursement. Behan will
 have to reimburse [redacted] of expenses for project.

[redacted]

[redacted]

[redacted]

Offering for UBS presented
 Trying to get 550 mil unsecured financing flat

6/16/03 full Board of Public Util meeting
 lot of requests - discussed meeting.

Capital Budget of [redacted]

James Egler VPE gen mgr. Southern Util.

8/07

1/22/02 Shareholder with
 John W. Hagg elected from Board
 V. King Farris & J.R. Perkins nominated as directors
 apt Arthur Anderson
 approved Nut Corp Stock Option

1/22/02 BOB - temperatures negatively impacted results
 [redacted] set of tax by [redacted] costs for
 15 positions from Shared Services [redacted]
 write down of goodwill for TIC Enterprises
 Possible asset reg. of NLI Telecom Approved [redacted]

1/22/02 Ken Chairman
 selected all committee members
 offer to C.N. Gardner to be VP of Finance & Treasurer
 Defered Salary inc from Jan 1 to April 1
 Proceeding with Sale of N Carolina Gas to
 Piedmont

2/26/02 Executive Comm
 Gardner apt - restricted stock grant [redacted]
 3 yr option grant [redacted] Vesting 2005
 Change in Contract Agreement 1/1/02
 Equity offering of 1.5 mil shares common st.
 Underwriting agreement with CIBC World Markets Corp
 Best purchase - by Telecom approved

3/26/02 BOB
 separate firms for internal financial audits
 Audit Comm given authority to select
 Mgmt withough to place TIC Enterprises for sale
 Approved Sale of N Carolina Gas

NUI CITY GAS COMPANY OF FLORIDA
2003 RATE CASE
RESPONSE TO FPSC AUDIT REQUEST # 3

- Deloitte & Touche - NUI Corporation Audit Committee Meeting 11/25/2002 NUI Energy Broker Review
Report Dated 11/11/2002
- Deloitte & Touche - NUI Corporation Audit Committee Meeting 11/25/2002 Telecom Internal Audit
Report Dated 11/25/2002
- Deloitte & Touche - NUI Corporation Audit Committee Meeting 11/25/2002 * Gas Consumption Data Integrity
Report Dated 1/30/2003
- Deloitte & Touche - NUI Corporation Audit Committee Meeting 11/25/2002 Business Case Management Process
Relative to New Ventures and Acquisitions Report Dated 5/6/2003
- Deloitte & Touche - NUI Corporation Audit Committee Meeting 11/25/2002 Brokers Credit Policy Review
Report Dated 1/24/2003
- Deloitte & Touche - NUI Corporation Audit Committee Meeting 11/25/2002 * Payroll
Report Dated 7/14/2003
- Price Waterhouse Coopers - Audit of financial statements - NUI Corp., City Gas Company, Elizabethtown Gas.

9-18,

INTERNAL AUDIT REPORT

Document redacted in its entirety

WP #9-1 (pp. 2-32)

confidential

MEMORANDUM
TO: THE FILES
FROM: PATTI HELFER
DATE: 12-5-02

RE: ACTUAL RETIREE MEDICAL ADJUSTMENT

Remainder of document redacted in its entirety
WP # 9 - 2 (pp. 1 - 3)

City Gas Company of Florida
Rate Case
TYE 12/1/02
AUR No 03-253-11 Dkt No 030888-00

KW 10/23/03

JK
1/10/03

Title: External Audit WFS
External

1 NUT - Corporation Employee Stock Purchase Plan
2 ask note

3 I + O Revenue Summary

(B)

	Unit	Acct	Order	TY	Revenue	Operating	Expenses
					Sum total	Lead	Estimate
1	7	FCCO	288,000	E+5	99		
2	8	FCCO			99		
3	9	IHQ			99		
4	10						
5	11	6	FCCO		'00		
6	12	5	FCCO		'00		
7	13	4	WTKA		'00		
8	14						
9	15	3	ITGCO		'01		
10	16	2	FCCO		'01		
11	17						
12	18	1	ITGCO		'02		
13	19	14	IT		'02		
14	20	13	CGAS		'02		
15	21	12	FCCO		'02		
16	22	11	BNIS		'02		
17	23						

(A) Accrual for accident in Budget

(B) See SIB for ASE recorded by client

COMPANY:
 TITLE:
 PERIOD:
 DATE:
 AUDITOR:
 REPORT #:

CITY GAS COMPANY
 NOTES FROM PRICEWATERHOUSECOOPER WORKPAPER:
 DATE 9/30/04
 OCTOBER 7, 2003
 GABRIELA LEON

002 legal review of Injuries & Damages Claims

MATTER	CITY	OLD RESERVE	NEW RESERVE	PAYABLE
elasques NUI	ET-Elizabethtown	[REDACTED]	[REDACTED]	1
orbes vs NUI City Co.	miami	[REDACTED]	[REDACTED]	2
ahul v City Gas	Melbourne	[REDACTED]	[REDACTED]	3
ooper v NUI/City Gas	Cocoa	[REDACTED]	[REDACTED]	4
utton v City Gas	Rockledge	[REDACTED]	[REDACTED]	5
laislip v City Gas	Melbourne	[REDACTED]	[REDACTED]	6
lunez v Nui/City	Miami	[REDACTED]	[REDACTED]	7
layflower Restaurant v NC Gas	Madison NC	[REDACTED]	[REDACTED]	8
aridaki v NUI	Scotch Plain	[REDACTED]	[REDACTED]	9
sh v NUI	Scotch Plain	[REDACTED]	[REDACTED]	10
lomeo v NUI	Mountainside	[REDACTED]	[REDACTED]	11
osta v NUI	ET	[REDACTED]	[REDACTED]	12
eliance Insurance Co. v NUI	ET	[REDACTED]	[REDACTED]	13
leisweiss v NUI	Union	[REDACTED]	[REDACTED]	14
appeti el v NUI	ET	[REDACTED]	[REDACTED]	15
ecker et al v NUI	Flemington	[REDACTED]	[REDACTED]	16
aradela v NUI	ET	[REDACTED]	[REDACTED]	17
oselle Glass Co/Travelers	Roselle	[REDACTED]	[REDACTED]	18
iddlesex Water Company v NUI	Edison	[REDACTED]	[REDACTED]	19
albert v NUI	Carteret	[REDACTED]	[REDACTED]	20
ordon v NUI	Woodbridge	[REDACTED]	[REDACTED]	21
raujo v NUI	Cranford	[REDACTED]	[REDACTED]	22
orough of Highbridge	High Bridge	[REDACTED]	[REDACTED]	23
omainishchev v NUI	ET	[REDACTED]	[REDACTED]	24
liranda v NUI	ET	[REDACTED]	[REDACTED]	25
ejeda v NUI	ET	[REDACTED]	[REDACTED]	26
ameron v City Gas	Opa Locka	[REDACTED]	[REDACTED]	27
valdrop v NUI	Flemington	[REDACTED]	[REDACTED]	28
lpha Omega v NUI	Iselin	[REDACTED]	[REDACTED]	29
riordi v NUI	Carteret	[REDACTED]	[REDACTED]	30
eevy v NUI	Byram	[REDACTED]	[REDACTED]	31
havez v NUI	Roselle	[REDACTED]	[REDACTED]	32
aird v NUI	Flemington	[REDACTED]	[REDACTED]	33
oth v NUI	Iselin	[REDACTED]	[REDACTED]	34
ddao v NUI	ET	[REDACTED]	[REDACTED]	35
alacios v NUI	ET	[REDACTED]	[REDACTED]	36
allaremi v NUI	Long Valley	[REDACTED]	[REDACTED]	37
allagher v NUI	Cranford	[REDACTED]	[REDACTED]	38
osack v NUI	ET	[REDACTED]	[REDACTED]	39
orowitz v NUI	Westfield	[REDACTED]	[REDACTED]	40
identified v NUI	Flemington	[REDACTED]	[REDACTED]	41
aic v NUI	Flemington	[REDACTED]	[REDACTED]	42
		[REDACTED]	[REDACTED]	43
		[REDACTED]	[REDACTED]	44

note: Frontier - \$ [REDACTED] 45

**MONTHLY RISK MANAGEMENT REPORT
SEPTEMBER 2000**

OVERVIEW

12 new claims were generated with is consistent with historical claims activity to date.

CLAIMS

The month was started with a pending of 48. 12 new claimes were opened, and 5 closed resulting in a final pending of 55. All the losses experience this month were of minor severity.

Claim	reserve	payment	variance
8002 Pelligrino litigated	[REDACTED]	[REDACTED]	[REDACTED]
8027 Klapper/St. Farm	[REDACTED]	[REDACTED]	[REDACTED]
8031 Bedoya	[REDACTED]	[REDACTED]	[REDACTED]
8036 Lombardo	[REDACTED]	[REDACTED]	[REDACTED]
8105-01 Dorans	[REDACTED]	[REDACTED]	[REDACTED]
8105-02 C Jezewski	[REDACTED]	[REDACTED]	[REDACTED]
8105-03 H, Jezewski	[REDACTED]	[REDACTED]	[REDACTED]
8114 Fiorine	[REDACTED]	[REDACTED]	[REDACTED]
8115-01 Araneo	[REDACTED]	[REDACTED]	[REDACTED]
Totals 5 files/9 features	[REDACTED]	[REDACTED]	[REDACTED]

RESERVING

Opening reserve was \$998,015.00. New reserves and increases total \$45,000. Less reductions and settlements the final reserve is \$770,415.00 a \$227,600.00 decrease.

Loss Adjustment Expenses

8-31-00	\$1,300.00	August Activity Open
9-30-00	\$1,200.00	New Matters
	<u> </u>	
	\$2,500.00	

Additional Commets

At your request our proposal of June 19th was resubmitted in our meeting of September 19th and again via e-mail to Renee Ferrara on 27th . Status remains open.

Problems

Problems remain with the processing of claim payments. Turnaround time is too long, and confirmation is difficult, ex 8115-10 Araneo was submitted 9/7/00. No payment to date. We will continue to monitor processing time over the next month, which will give us a 90 day period to evaluate payment processing. Should the problems continue we might wish to address this shortcoming?

Robert L. Cartagena
Claims Manager

rw 10/28/03
yl
9/10/03

City Gas Company of Florida
Rate Case
TYE 12/31/02
AUS No. 03-282-4-1 Dkt. No. 030888-00

Title External Audit Notes

2000-2001 Revenues
F + O Claims

	Northwest Division	Net. of Cases	Net. Amt	Anticipated Final Year
1	Adler, Stephen (deceased)	Automobile	[REDACTED]	[REDACTED]
2	Alpha Omega	PD	[REDACTED]	[REDACTED]
3	Andino, Alberto	BI + PD	[REDACTED]	[REDACTED]
4	Bush, Kathy	Slip + Fall	[REDACTED]	[REDACTED]
5	Byars, Bill	BI + PD	[REDACTED]	[REDACTED]
6	Florida Exp. Explor.	Personal	[REDACTED]	[REDACTED]
7	Grider, Regina	BI + PD	[REDACTED]	[REDACTED]
8	Green	BI	[REDACTED]	[REDACTED]
9	Green Tim	BI	[REDACTED]	[REDACTED]
10	Hadad, Bill	Gas leak	[REDACTED]	[REDACTED]
11	Harris, Ronald	PD	[REDACTED]	[REDACTED]
12	Hays	BI + PD	[REDACTED]	[REDACTED]
13	Kasowski, Helen	BI	[REDACTED]	[REDACTED]
14	Kubicki, John	PD	[REDACTED]	[REDACTED]
15	Lawrence, Frank	PD	[REDACTED]	[REDACTED]
16	Maxim, Donna	Slip + Fall	[REDACTED]	[REDACTED]
17	McDonald	Auto	[REDACTED]	[REDACTED]
18	McDonald, Gerard	BI	[REDACTED]	[REDACTED]
19	Meeker, Mary Paul	Slip + F	[REDACTED]	[REDACTED]
20	Mello, Steven	BI	[REDACTED]	[REDACTED]
21	Mitchell, Sharon	BI	[REDACTED]	[REDACTED]
22	Walton, Margaret	BI	[REDACTED]	[REDACTED]
23	Ostrowski, Kathleen	BI + PD	[REDACTED]	[REDACTED]
24	Quincy Mutual	PD	[REDACTED]	[REDACTED]
25	Rizzo, Joseph + Severia	Property Damage	[REDACTED]	[REDACTED]
26	Roberts, Brett	PD	[REDACTED]	[REDACTED]
27	Rodriguez, Angelita	BI	[REDACTED]	[REDACTED]
28	Roth, Rochelle	BI	[REDACTED]	[REDACTED]
29	Salvato, John	BI	[REDACTED]	[REDACTED]
30	Sandwich	PD	[REDACTED]	[REDACTED]
31	Sacramento Park	BI	[REDACTED]	[REDACTED]
32	Sale, Frank	PD	[REDACTED]	[REDACTED]
33	Taurillo	BI	[REDACTED]	[REDACTED]
34	Travelers	Exp + PD	[REDACTED]	[REDACTED]
35	Vasquez, Betty	Slip + Fall	[REDACTED]	[REDACTED]
36	Walker, J.	Claim	[REDACTED]	[REDACTED]
39				
40				
41				
42				
43				

City Gas Company of Florida
Rate Case
TYE 12/31/02
AUG No. 03-052-4-1 Dkt. No. 030889-GU

10/28/03

The External Audit Worksheet

Southern Division

1	BENOTE	auto	[REDACTED]	[REDACTED]
2	Bellardares Gladys	L	[REDACTED]	[REDACTED]
3	BORRERO	claim	[REDACTED]	[REDACTED]
4	Chacklin	L	[REDACTED]	[REDACTED]
5	DONES William	FIRE	[REDACTED]	[REDACTED]
6	Fernandez	claim	[REDACTED]	[REDACTED]
7	Forbes, Ovelta	Carbon monoxide poison	[REDACTED]	[REDACTED]
8	Hardy, Jeanette	-	[REDACTED]	[REDACTED]
9	am Blum FIVE	Carbon M P	[REDACTED]	[REDACTED]
10	WALTERS	AUTO	[REDACTED]	[REDACTED]
11	Wahel, William	Pers. long fault hole	[REDACTED]	[REDACTED]
<u>E.E.C.C</u>				
12	BENNETT V. TIC	Race Discriminal	[REDACTED]	TIC to place as dismissed
	BRAND TWANA V. STS	L	[REDACTED]	TIC to place as
	De Saiza Cheryl	Sexual Discrimin	[REDACTED]	TIC to place as
13		total	[REDACTED]	
14	Wauson has	[REDACTED] in reserve		
15	FRONTIER	[REDACTED] in reserve		

City Gas (NUI)
Review of Price Waterhouse Coopers Workpapers
Test Year Ended December 31, 2002, Projected 2004
Kathy Welch
October 7, 2003.

Critical Matters:

In June 2002, the EITF 02-03 required all mark to market gains and losses on energy trading activities subject to EITF 98-10 be shown net in the income statement whether or not physically settled, for all periods after July 15, 2002 requiring comparative statements be reclassified. Adopted the 4th quarter ended 9/30/02 and reduced gross revenues \$447 m, \$599M and \$501M in 2002, 2001 and 2000 respectively.

EITF 98-10 was rescinded in October 2002 and must disclose starting Jan. 1, 2003

- 1 In May 1997, NUI acquired a 49% interest in TIC for [REDACTED] from the former owner who
- 2 still kept a [REDACTED] share. Used equity method and amortized [REDACTED] excess of purchase
- 3 price over assets over [REDACTED]. In 12/00 TIC began to lose money due to a
- 4 conversion in distribution agreements from Lucent to Nortel and additional sales force
- 5 expenses for US Postal Service and Nortel products. Caused the owner to sell his
- 6 share to NUI for [REDACTED] and assumption of debt. The co. inappropriately capitalized
- 7 [REDACTED] of adjustments as goodwill related to this purchase. Certain adjustments should
- 8 have been recorded as equity losses prior to the acquisition and others as post-
- 9 acquisition expenses. Impairment analysis per APB 19 was done. Showed temporary
- 10 impairment of [REDACTED] as of May 01. Did an impairment analysis per SFAS 121 as of
- 11 9/30/01. Carrying value [REDACTED]. On 10/1, 2001, required to adopt SFAS 142 which
- 12 required fair market valuation be performed on the carrying value of the TIC Goodwill.
- 13 Independent valuation showed [REDACTED] and pre-tax charge of [REDACTED]. Reported TIC as a
- 14 discontinued operation per SFAS 144. In June 2002, the co. decided to retain the
- 15 profitable wireless and network service provider lines and looked for a buyer for the
- 16 equip. and USPS lines. The assets of the wireless and network services went to NUI
- 17 Telecom. Ceased operation July 02 and took a loss of [REDACTED]
- 18
- 19 The co. inappropriately deferred/capitalized costs for [REDACTED] start up costs for ventures in
- 20 Russia and Hungary, [REDACTED] research and development costs for an environmental
- 21 dredging project and [REDACTED] transaction costs related to expected sales of certain subs.
- 22 SOP 98-5 and FAS 2 required expense. Adjusted. Recorded revenue contract for
- 23 multi-year HVAC service contract. Revenue should have been recorded over the
- 24 contract period. Reduce rev by [REDACTED]. Overstated interest income on trust funds by
- 25 [REDACTED]. Overstated spare parts inventory by [REDACTED] /did not accrue for incurred
- 26 but unpaid medical claim liabilities in 2000 or 2001, or estimated liabilities resulting from
- 27 injury and gen. liability claims.

Concern over lines of credit. Because of the above adjustments, the co. income was lower than projected causing them to be in technical default of the lines of credit. Re-negotiated. PWC does not think it will be a problem.

Per memo from Michael Mullen to Jeannie Castillo, on 12/30/02,
"We have audited 9/20/02 and reaudited the AA years (2001 and 2000)
Numerous errors were noted; either bad GAAP or undetected differences.
Amounts are material, so all reflected periods were restated, including 6/30/02 quarter.
We have followed 02-80.
The bad GAAP adjustments (fairly obvious/routine) were all cleared with Paul Kepple
and the AA National Office Consultants."

The Sept. 02 internal control letter dated Feb. 03 showed the following internal control concerns:

1. General ledger cash account balances were not reconciled to the bank statements. Significant or unexplained differences. Had to adjust the financials.
2. General ledger wasn't reconciled to sub ledgers. Need to be reconciled monthly.
3. Does not maintain a listing of debt covenants. Recently notified they were in default.
4. Formalized accounting and financial reporting policies and procedures did not exist. As a result, not consistently applied.
5. Management lacked technical accounting and tax expertise that resulted in errors that were subsequently corrected.
6. Improve flow of accounting info and communication between business units and corporate acctg. not timely or formalized.
7. Accounts payable, invoice processing procedure needs to be improved. Excessive manual accruals booked at the balance sheet date to account payable.
8. Assessed security and controls over info system environment. Everyone has access to the IT department. No documentation for changes to an application or sign-off for users to verify they have tested the change. Passwords not changed since Sept. 01 for the administrator accounts.
9. Formalize plan to meet Sarbanes-Oxley act of 2002.

1 ~~15~~ PWC determined that the WSS Natural Gas Storage contract which is good thru Jan 2012 should be valued at [REDACTED] NUI valued it at [REDACTED]

2 ~~70~~ Contract between FPL and NUI was evaluated. NUI said [REDACTED] PWC [REDACTED]

3 ~~70~~ Virginia Gas Exploration Co and Mktg. Co. sold for [REDACTED]

4 ~~70~~ Virginia Gas Propane sold for [REDACTED]

Internal Audits:

Did an audit of NUI Telecom's operations. Numerous issues and weaknesses in the report most reside in NUI Telecom business unit which has 33% of revenues. The other is in Finance Department which is understaffed.

NUI Energy and Elizabethtown Gas customer enrollment, reclassification, billing and credit adjustment processes to determine if appropriate gas consumption credits were provided from Elizabethtown Gas to NUI energy Inc.

Elizabethtown Gas Transportation Services Dept.

NUI's business continuity development approach and business continuity initiative were reviewed.

Waived testing on payroll in 2002.

Flux analysis showed revenue decreases because of the price of natural gas increasing also increases in O & M for 6 mths ended March because of purchase of Virginia Gas. Shows [REDACTED] loss for the effect of SFAS 142.

7 Accounts rec. increased because of seasonality. Fuel inventory went down when price of gas went down, co. pared back inventory. Reclassified gas costs to regulatory assets during fiscal 2002 because co. can collect over a three year period. Received refunds of fed. inc. tax., increased derivative assets. Prepayments-reduced margin collateral of [REDACTED] that was reclassified to cash and reduction in plant mat. and supplies., Increase in property for phase 1 of the Fla. pipeline project and the addition of Virginia Gas., decrease in other investments for purchase of Virginia Gas., Assets held for sale decreased by [REDACTED] goodwill of TIC, decrease in notes for payments. Decrease in derivative liabilities due to losses on contracts for period ended 3/31/02. Increase in common stock for offering March 2002.

3

City Gas Company of Florida
Rate Case
TYE 12/31/02
AUS No. 03-252-4-1 Dkt. No. 030989-GU

kw
11/28/03
JSP

Title: External Auditors notes

Cash confirmations with financial institutions

E-Town Gas,
Valley Cities - various

NCI

list of credit confirmations

- other special items

Equity confirmations

9/30/02 * 16,170,409 issued
15,991,208 on 48
10,201 - held in trust
(Reason ESPP)

Legal General Counsel letter to PUC regarding litigation

3 complaints filed in U.S. District Court for the District of New Jersey against NCI Corp and John Kean Inc. Plaintiffs in these three actions:

Jack Klebanow (10/25/02), Gerald Friedman (10/30/02), Thomas Davis (11/6/02). Klebanow, Davis represents the purchasers of NCI common stock between 11/6/01 - 11/12/02. Friedman represents period from 7/26/01 - 10/17/02. Complaints alleged NCI misled the market by making misleading statements concerning its financial health and prospects and otherwise failed to properly record certain expenses, resulting in an artificially high market price for the common stock during the class periods. Seeking rescission of

City Gas Company of Florida
Rate Case

TYE 12/31/02

AUS No. 03-292-4-1 Div. No. 03000-01

Title: Substantial Evidence Letter

class action status, unquantified damages,
attorneys fees and costs of suit,

[REDACTED]

The company and the company's directors
and officers are covered by insurance
in the aggregate amount of \$70 million.

Dubst Terms of Committee's Advice

1/1/02 - RE: UNIT (UNIT) utilities
[REDACTED] credit facilities

[REDACTED] (under) requires
commitment to lend UNIT Corp. UNIT
[REDACTED] aggregate principal of \$50,000,000
with such commitment divided on a
pro rata - UNIT Corp - [REDACTED] Parity (UNIT) FCC
[REDACTED] [REDACTED]

[REDACTED] aggregate principal of [REDACTED] with such
commitment divided on a
pro rata - UNIT Corp - [REDACTED]
[REDACTED] [REDACTED]
closing of [REDACTED]

[REDACTED] aggregate principal of [REDACTED]
same commitment as above.

[REDACTED] aggregate principal of [REDACTED]
same commitment as above.

[REDACTED] - commit [REDACTED] to UNIT Corp
[REDACTED] to UNIT utilities requires [REDACTED]

PRICEWATERHOUSECOOPERS 

PricewaterhouseCoopers LLP
Two Commerce Square, Suite 1700
2001 Market Street
Philadelphia PA 19103-7042
Telephone (267) 330 3000
Facsimile (267) 330 3300

June 11, 2002

Mr. A. Mark Abramovic
Senior Vice President, COO and CFO
NUI Corporation
550 Route 202-206
P.O. Box 760
Bedminster, NJ 07921-0760

Dear Mark:

The purpose of this letter is to confirm our understanding of the terms of our engagement as independent accountants of NUI Corporation and its subsidiaries (the "Company").

Services and related report(s)

We will audit the consolidated financial statements of the Company at September 30, 2002 and for the year then ending. Upon completion of our audit, we will provide you with our audit report on the financial statements referred to above. If, for any reasons caused by you or relating to the affairs of the Company, we are unable to complete the audit, we may decline to issue a report as a result of this engagement.

In conjunction with the annual audit, we will perform reviews of the Company's unaudited consolidated quarterly financial statements and related data for each of the first three quarters in the year ending September 30, 2002, before the Form 10-Q is filed. These reviews will be conducted in accordance with standards established by the American Institute of Certified Public Accountants, which are substantially less in scope than audits. Accordingly, a review may not reveal material modifications necessary to make the quarterly financial information conform with generally accepted accounting principles. We will communicate to you for your consideration any matters that come to our attention as a result of the review that we believe may require material modifications to the quarterly financial information to make it conform with generally accepted accounting principles. You have notified us that it is not necessary for us to issue review reports in writing to you on the results of our quarterly procedures. If, for any reasons caused by you or relating to your affairs, we are unable to complete our review, we will notify you.

In addition, we will also provide the Company with our reports on the Federal Energy Regulatory Commission (FERC) Form II Annual Report for NUI's Florida utility, the NUI Capital Corp and Subsidiaries financial statements, the NUI Corporation Savings and Investment Plan financial statements, the NUI Corporation Savings and Investment Plan for Collective Bargaining Employees financial statements, pension plan financial statements and debt compliance.

Our responsibilities and limitations

The objective of an audit is the expression of an opinion on the financial statements. We will be responsible for performing the audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The audit will include examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation.

We will consider the Company's internal control over financial reporting solely for the purpose of determining the nature, timing and extent of auditing procedures necessary for expressing our opinion on the financial statements. This consideration will not be sufficient to enable us to provide assurance on the effectiveness of internal control over financial reporting. However, any significant deficiencies relating to internal control over financial reporting identified during our audit will be communicated to you.

We will design our audit to obtain reasonable, but not absolute, assurance of detecting errors or fraud that would have a material effect on the financial statements as well as other illegal acts having a direct and material effect on financial statement amounts. Our audit will not include a detailed audit of transactions, such as would be necessary to disclose errors or fraud that did not cause a material misstatement of the financial statements. It is important to recognize that there are inherent limitations in the auditing process. Audits are based on the concept of selective testing of the data underlying the financial statements, which involves judgment regarding the areas to be tested and the nature, timing, extent and results of the tests to be performed. Audits are, therefore, subject to the limitation that material errors or fraud or other illegal acts having a direct and material financial statement impact, if they exist, may not be detected. Because of the characteristics of fraud, particularly those involving concealment through collusion and falsified documentation (including forgery), an audit designed and executed in accordance with generally accepted auditing standards may not detect a material fraud. Further, while effective internal control reduces the likelihood that errors, fraud or other illegal acts will occur and remain undetected, it does not eliminate that possibility. For these reasons we cannot ensure that errors, fraud or other illegal acts, if present, will be detected. However, we will communicate to you, as appropriate, any illegal act, material errors, or evidence that fraud may exist identified during our audit.

Our audit is intended for the benefit of the Company. The audit will not be planned or conducted in contemplation of reliance by any third party or with respect to any specific transaction. Therefore, items of possible interest to a third party will not be specifically addressed and matters may exist that would be assessed differently by a third party, possibly in connection with a specific transaction.

Management's responsibilities

The financial statements and information referred to above are the responsibility of the management of the Company. In this regard, management is responsible for properly recording transactions in the accounting records and for establishing and maintaining internal control sufficient to permit the preparation of financial statements and information in conformity with generally accepted accounting principles. Management is responsible for adjusting the financial statements to correct material misstatements and for affirming to us that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the year ending September 30, 2002 are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Management also is responsible for identifying and ensuring that the Company complies with the laws and regulations applicable to its activities.

Management is responsible for making available to us, on a timely basis, all of the Company's original accounting records and related information and company personnel to whom we may direct inquiries. As required by generally accepted auditing standards, we will make specific inquiries of management and others about the representations embodied in the financial statements and information and the effectiveness of internal control over financial reporting. Generally accepted auditing standards also require that we obtain written representations covering audited financial statements from certain members of management. The results of our audit tests, the responses to our inquiries and the written representations comprise the evidential matter we intend to rely upon in forming our opinion on the financial statements. Similarly, the results of our analytical procedures, the responses to our inquiries and the written representations obtained comprise the basis for our review on the unaudited quarterly financial information.

To assist us in planning the audit of the financial statements, you will authorize your previous auditors, Arthur Andersen LLP, to allow us to review their working papers and to respond fully to our inquiries.

Other documents

Generally accepted auditing standards require that we read any annual report that contains our audit report. The purpose of this procedure is to consider whether other information in the annual report, including the manner of its presentation, is materially inconsistent with information appearing in the financial statements. We assume no obligation to perform procedures to corroborate such other information as part of our audit.

With regard to electronic filings, such as in connection with the SEC's Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system, you agree that, before filing any document in electronic format with the SEC with which we are associated, you will advise us of the proposed filing on a timely basis. We will provide you with a signed copy of our report(s) and consent(s). These manually signed documents will serve to authorize the use of our name prior to any electronic transmission by you. For our files, you will provide us with a complete copy of the document as accepted by EDGAR.

The Company may wish to include our report on these financial statements in a registration statement proposed to be filed under the Securities Act of 1933 or in some other securities offering. You agree that the aforementioned audit report, or reference to our Firm, will not be included in any such offering without our prior permission or consent. Any agreement to perform work in connection with an offering, including an agreement to provide permission or consent, will be a separate engagement.

Agreement not to demand jury trial

In the unlikely event that differences concerning our services or fees should arise that are not resolved by mutual agreement, to facilitate judicial resolution and save time and expense of both parties, the Company and PricewaterhouseCoopers LLP agree not to demand a trial by jury in any action, proceeding or counterclaim arising out of or relating to our services and fees for this engagement.

Timing and fees

Completion of our work is subject to, among other things, 1) appropriate cooperation from the Company's personnel, including timely preparation of necessary schedules, 2) timely responses to our inquiries, and 3) timely communication of all significant accounting and financial reporting matters. When and if for any reason the Company is unable to provide such schedules, information and assistance, PricewaterhouseCoopers LLP and the Company will mutually revise the fee to reflect additional services, if any, required of us to complete the audit.

Our fee estimates are based on the time required by the individuals assigned to the engagement. Individual hourly rates vary according to the degree of responsibility involved and experience and skill required. We estimate our fees for this audit engagement will be [REDACTED] exclusive of out-of-pocket expenses. This estimate takes into account the agreed-upon level of preparation and assistance from company personnel and Internal Audit; we will advise management should this not be provided or should any other circumstances arise which may cause actual time to exceed that estimate.

Invoices rendered are due and payable upon receipt.

Other matters

Any additional services that you may request and we agree to provide will be the subject of separate written agreements.

In the event we are requested or authorized by you or required by government regulation, subpoena, or other legal process to produce our working papers or our personnel as witnesses with respect to our engagement for you, you will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such a request.

The Company agrees that it will not, directly or indirectly, agree to assign or transfer any claim against PricewaterhouseCoopers LLP arising out of this engagement to anyone.

This engagement letter reflects the entire agreement between us relating to the services covered by this letter. It replaces and supersedes any previous proposals, correspondence and understandings, whether written or oral. The agreements of the Company and PricewaterhouseCoopers LLP contained in this engagement letter shall survive the completion or termination of this engagement.

If you have any questions, please call Mike Mullen at (267) 330-2437. If the services outlined herein are in accordance with your requirements and if the above terms are acceptable to you, please have one copy of this letter signed in the space provided below and return it to us.

Very truly yours,

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

The services and terms as set forth in this letter are agreed to.

NUI Corporation

By: *A. Mark Abramovic*
Mr. A. Mark Abramovic

Senior Vice President, COO and CFO

6-19-02
(Date)

NUI Corporation
 Restricted Stock Grants
 Allocation of Estimated Shares to Vest for Fiscal 2004

Note: The vesting period for the grants made to officers on Nov 27, 2001 was changed to one year.

Employee	FY 2004 Estimated Shares to be Granted	FY 2004 Shares to Vest	FY 2003 Shares to Vest	FY2002 Shares to Vest	FY 2001 Shares to Vest	Total Shares	NUIHQ	ETG	CGE	NUI E. Brokers	VGC
1 N. Sobelson	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			
2 W. Sukaly	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			
3 G. Koodray	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]			
4 A. Ganter	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			
5 W. Clear	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			[REDACTED]
6 J. Curia	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			[REDACTED]
7 D. DeLauro	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			[REDACTED]
8 T. Ferguson	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]		[REDACTED]
9 G. Lopez	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			[REDACTED]
10 C. O'Keefe	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]			[REDACTED]
11 D. Sutton	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			[REDACTED]
12 M. Vargas	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			[REDACTED]
13 R. Bourquein	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]		[REDACTED]	[REDACTED]
14 P. Gross	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			[REDACTED]
15 J. Lachowlec	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			[REDACTED]
16 P. Lubas	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]			[REDACTED]
Sub-total	28,250	7,313	7,813	6,989	5,025	27,139	8,075	11,578	1,825	3,925	1,738
Totals	96,950	71,513	7,813	6,989	17,225	103,539	75,976	15,576	1,825	8,425	1,738

Est Share Price	\$ 18.00					
Estimated Expense	\$1,863,693	Acc 605247	48-15/2			
Percentage of Total	100.00%	73.38%	16.04%	1.76%	8.14%	1.68%
Monthly Budgeted expense	155,307.75	113,962.50	23,364.00	2,737.50	12,637.50	2,606.25
Use	155,308	113,963	23,364	2,737	12,638	2,608

49-4
 901

Title: 2004 RSM

LETTER REPORT RE: PENSION PLAN AND RETIREE
MEDICAL PLAN BUDGET PROJECTIONS AND
ADDITIONAL MINIMUM LIABILITY ESTIMATES

Document redacted in its entirety

WP #48-15/2-5 (pp. 1-6)

CONSULTING AGREEMENT
BETWEEN
JOHN KEAN, CHAIRMAN OF THE BOARD
and
NUI CORPORATION

Amended and Restated March 30, 2001

Agreement March 24, 1995
Resolution November 28, 1995
Amended and Restated Agreement March 24, 1998
Resolution March 24, 1998
Resolution January 22, 2001

SPECIFIED CONFIDENTIAL

Confidential

49-4
~~419~~
7-291

CONSULTING AGREEMENT made this 30th day of March 2001 by and between NUI CORPORATION, a New Jersey corporation (the "Company"), with offices located in Bedminster, New Jersey and John Kean (the "Consultant"), an individual residing in Vero Beach, Florida.

WITNESSETH

WHEREAS, the Consultant was employed by the Company for more than thirty nine (39) years and is currently the Chairman of the Board of Directors; and

WHEREAS, Consultant was retained, and has served, as a consultant to the Company pursuant to a Consulting Agreement dated March 24, 1995 which Agreement was amended and restated on March 24, 1998 (the "Amended Agreement"); and

WHEREAS, the Consultant possesses an intimate knowledge of the business and affairs of the Company, its policies, methods, personnel and projects; and

WHEREAS, the Company considers the stability and continuity of its management to be essential for the protection and enhancement of the best interests of the Company and the Company's shareholders; and

WHEREAS, the Board of Directors of the Company (the "Board") has determined that the Consultant's contribution to the Company has been substantial and desires to assure the Company of the Consultant's continued help and assistance and to compensate him therefor; and

WHEREAS, the Consultant is willing to continue to serve the Company as Chairman of the Board and to perform the other duties hereinafter set forth during such periods and on such terms and conditions as are required to perform the duties thereof; and

WHEREAS, the parties desire to restate and amend the Amended Agreement as forth herein;

NOW, THEREFORE, In consideration of the mutual promises hereinafter set forth, it is agreed as follows:

1. RETENTION. The Company hereby agrees to continue to retain the Consultant as a consultant and the Consultant hereby agrees to serve the Company on the terms and conditions set forth herein for an additional [REDACTED] period expiring on [REDACTED] (unless extended or sooner terminated as hereinafter set forth).

2. POSITION AND DUTIES. The Consultant shall serve as Chairman of the Board as long as Consultant shall be elected to the Board. The Consultant shall report directly to the Board. The Consultant shall serve as Chairman of the Board during the term of the Consultant's contract and shall have such other powers and duties as may from time to time be prescribed by the Board, provided that such duties are consistent with the Consultant's position. Subject to Paragraph 4(e), the Consultant shall devote sufficient time and effort to perform the duties assigned by the Company and/or the Board. With the prior consent of the Consultant, the Consultant also shall serve, if elected or appointed thereto, as a director of any of the Company's subsidiary affiliates or divisions.

3. PLACE OF PERFORMANCE

During the term of the Consultant's contract, the Company shall maintain an office for the Consultant in the Company's Southern Division and shall make an office available for the Consultant at the principal executive headquarters of the Company in Bedminster, New Jersey. The Company shall not, without the written consent of the Consultant, relocate or transfer the Consultant's office.

4. COMPENSATION AND BENEFITS

During the term of the Consultant's contract:

(a) Annual Fee. The Consultant shall receive an annual fee at the rate of at least [REDACTED] or at such greater rate as the Board shall from time to time determine (the "Annual Fee") payable in substantially equal monthly installments on the 15th day of each month. The Board shall review the Consultant's performance under the Contract on an annual basis. Any increase in this Annual Fee or other compensation shall in no way limit or reduce any other obligation of the Company hereunder and, once established at an increased specified rate, the Annual Fee hereunder shall not thereafter be reduced.

(b) Other Compensation. The Board may from time to time, in its sole discretion, award the Consultant such other compensation as it deems appropriate.

(c) Expenses. The Company shall promptly pay (or reimburse the Consultant for) all reasonable expenses incurred by him in the performance of his duties hereunder. The Company shall provide the Consultant with the same vehicular transportation provided to the Consultant during the period that he served as Chief Executive Officer of the Company.

(d) Benefit Reimbursement. The Company shall reimburse Consultant for the difference between (i) the total amount of medical benefit claims actually paid to him under Medicare and the NUI Medicare Supplemental Medical Plan, and (ii) the total amount of medical claims that would have been paid if Consultant were covered under the Company's then existing medical plan, multiplied by one hundred fifty percent (150%).

(e) Monthly Availability. In the performance of his duties under the Contract, the Consultant shall make himself available to the Company on a mutually convenient basis for up to 110 hours in any calendar month.

(f) Working Facilities. The Consultant shall be furnished with a private office, stenographic and other necessary secretarial assistance and such other facilities, amenities and services as are appropriate for Consultant's position as Chairman of the Board and adequate for the performance of his duties hereunder.

(g) Extension. Notwithstanding anything to the contrary herein contained, in the event of a "Change in Control" (as hereinafter defined) of the Company: (i) the term of this Agreement shall be extended for a period of three years from the date of such Change in Control; and (ii) Consultant shall be compensated and shall receive the benefits provided in this Section 4.

5. UNAUTHORIZED DISCLOSURE. During the period of this contract, the Consultant shall not, except as required by any court, supervisory authority or administrative agency, without the written consent of the Board or a person authorized thereby, disclose to any person, other than an employee of the Company or a person to whom disclosure is reasonably necessary or appropriate in connection with the performance by the Consultant of his duties as Chairman of the Board, any confidential information obtained by him while in the employ of the Company prior to this contract or during the term hereof, provided, however, that confidential information shall not include any information known generally to the public (other than as a result of unauthorized disclosure by the Consultant). In addition, for two years following the termination of employment hereunder, the Consultant shall not disclose any confidential information of the type described above except as required by any court, supervisory authority or administrative agency or with the consent of the Board, which shall not be unreasonably withheld.

6. TERMINATION.

(a) Death. The agreement shall terminate upon the death of the Consultant. For purposes of this Agreement, the death of the Consultant shall be treated as termination of the contract by the Consultant.

(b) Disability. If, as a result of Consultant's incapacity due to physical or mental illness, the Consultant shall be unable to perform his duties hereunder for six consecutive months and, within 30 days after written Notice of Termination is given, shall not have returned to the performance of his duties hereunder, the Company may terminate the Consultant's contract.

(c) Cause. The Company may terminate the Consultant's contract for Cause. For the purposes of this Agreement, the Company shall have "Cause" to terminate the Consultant's contract hereunder upon (i) the willful failure by the Consultant to substantially perform his duties under Paragraph 5 hereof or (ii) the willful engaging by the Consultant in conduct which is demonstrably and materially injurious to the Company, monetarily or otherwise, including, but not limited to, personal dishonesty, incompetence, misconduct, breach of fiduciary duty involving personal profit, or violation of any law, rule or regulation (other than traffic violations or similar offenses) or final cease and desist order (other than any such failure resulting from his incapacity due to physical or mental illness, or any such actual or anticipated failure after the issuance of a Notice of Termination by the Consultant for Good Reason, as such terms are defined in Subparagraphs 6(e) and 6(d) hereof, respectively). For purposes of this Paragraph, no act, or failure to act, on the Consultant's part shall be considered "willful" unless done, or omitted to be done, by him not in good faith and without reasonable belief that his action or omission was in the best interest of the Company. Notwithstanding the foregoing, the Consultant shall not be deemed to have been terminated for Cause unless and until there shall have been delivered to the Consultant a certified copy of a resolution, duly adopted by the affirmative vote of not less than three-quarters of the entire membership of the Board at a meeting of the Board called and held for that purpose (after reasonable notice to the Consultant and an opportunity for him, together with his counsel, to be heard before the Board), finding that, in the good faith opinion of the Board, the Consultant was guilty of conduct set forth above in clause (i) or (ii) of this Subparagraph 6(c), and specifying the particulars thereof in detail.

(d) Termination by the Consultant. The Consultant may terminate his contract hereunder (i) for Good Reason, (ii) if his health should become impaired to an extent that makes the

continued performance of his duties hereunder hazardous to his physical or mental health or his life, or (iii) at any time by giving thirty (30) days' written notice to the Company of his intention to terminate. For purposes of this Agreement, "Good Reason" shall mean, after a Change in Control (as hereinafter defined) of the Company: (A) any assignment to the Consultant of any duties other than those contemplated by, or any limitation of the powers of the Consultant in any respect not contemplated by, Paragraph 2 hereof, (B) any removal of the Consultant from or any failure to re-elect the Consultant in any positions indicated in Paragraph 2 hereof, except in connection with termination of the Consultant's contract for Cause, disability, or by the Consultant other than for Good Reason, or as a result of the Consultant's death, (C) any failure by the Company to comply with Sections 3 or 4 hereof, or (D) failure of the Company to obtain the assumption of the agreement to perform this Agreement by any successor as contemplated in Paragraph 8 hereof.

(e) Notice of Termination. Any termination by the Company pursuant to subsection (b) or (c), above, or by the Consultant pursuant to subsection (d) above, shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Consultant's contract under the provision so indicated. For the purposes of this Agreement, no such termination shall be effective without such Notice of Termination.

(f) Date of Termination. "Date of Termination" shall mean (i) if the Consultant's contract is terminated by death, the date of his death, (ii) if the Consultant's contract is terminated pursuant to Subparagraph (b) above, 30 days after Notice of Termination is given (provided that the Consultant shall not have returned to the performance of his duties during such 30-day period), (iii) if the Consultant's contract is terminated pursuant to Subparagraph (c) or (d), above, the date specified in the Notice of Termination, and (iv) if the Consultant's contract is terminated for any other reason, the date on which a Notice of Termination is given; provided, however, that in the case of a termination pursuant to clause (iv), if within 60 days after any Notice of Termination is given the party receiving such Notice of Termination notifies the other party that a dispute exists concerning that termination, the Date of Termination shall be the date on which the dispute is finally resolved, either by mutual written agreement of the parties, by a binding and final arbitration award or by a final judgment, order or decree of a court of competent jurisdiction (the time for appeal therefrom having expired and no appeal having been perfected). For the purposes hereof, if a Notice of Termination is given during the term of this Agreement, the Date of Termination shall be treated as having occurred during such term, notwithstanding the resolution of any dispute after the conclusion of such term.

(g) Continued Retention; Nonwaiver. The continuation of the Consultant's contract during the term of this Agreement, and subsequent to an event constituting Good Reason hereunder, shall not constitute consent to such event or a waiver of any rights the Consultant may have under this Agreement.

(h) For purposes of this Agreement, a "Change in Control" shall mean, unless the Board otherwise directs by resolution approved by a three-fourths vote of the entire membership thereof adopted prior thereto, (i) a Change in Control of the Company occurring after the date hereof of a nature that would be reported by the Company as a Change in Control in response to Item 1(a) of a Current Report on Form 8-K pursuant to the Securities and

Exchange Act of 1934 ("Exchange Act"), as in effect on the date hereof; or (ii) if any person or entity acquires conclusive or rebuttable control of the Company, (iii) any "person" (as that term is used in Sections 13(d) and 14(d) (2) of the Exchange Act), other than a trustee or other fiduciary holding securities under an employee benefit plan of the Company, is or becomes the beneficial owner (as that term is used in Section 13(d) of the Exchange Act), directly or indirectly, of 25 percent or more of the capital stock entitled to vote in the election of directors of the Company or their successors ("Voting Stock"); or (iv) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board of Directors of the Company (the "Incumbent Board") cease for any reason, other than the death, disability or any mandatory retirement policy applicable to Incumbent Board members, to constitute at least a majority thereof provided, however, that any person becoming a director of the Company after the beginning of such period whose election was approved by a vote of at least three-quarters of the directors comprising the Incumbent Board shall for the purposes hereof, be considered as though such person were a member of the Incumbent Board; or (v) there shall occur the sale of all or substantially all of the assets of the Company. No merger, consolidation, combination or corporate reorganization in which the owners of the Voting Stock prior to said merger, consolidation, combination or corporate reorganization own 75 percent or more of the resulting entity's Voting Stock shall be considered a Change in Control for the purposes of this Agreement, nor shall any purchases or contributions of Voting Stock made to, by or on behalf of the Employee Stock Ownership Plan, the Profit-Sharing Plan (401K) or any grantor trust established by the Company in connection with any of its excess benefit or deferred compensation plans, constitute a Change in Control for purposes of this Agreement. Notwithstanding anything in the foregoing to the contrary, no Change in Control of the employer shall be deemed to have occurred for purposes of this Agreement by virtue of any transaction or series of transactions which results in the Consultant, or any group (other than the group consisting of all shareholders of the Company), or other organization of persons related to, including or acting in concert with the Consultant, acquiring, directly or indirectly, control of the Company.

7. COMPENSATION UPON TERMINATION.

(a) Death. If the Consultant's contract shall be terminated by reason of the Consultant's death, the Company shall pay, within 90 days thereof, to the Consultant's estate, as a lump sum, an amount equal to the Annual Fee through the end of the month in which such death shall have occurred, not yet paid through the date of the Consultant's death. This amount shall be exclusive of and in addition to any payments the Consultant's widow, beneficiaries or estate may be entitled to receive (whether in his capacity as a former employee of the Company or pursuant to this contract) pursuant to any pension, employee benefit plan or life insurance policy or program maintained by the Company.

(b) Disability. During any period that the Consultant fails to perform his duties hereunder as a result of incapacity due to physical or mental illness, the Consultant shall continue to receive his full Annual Fee until the Consultant's contract is terminated pursuant to Paragraph 6(b) hereof, or until Consultant terminates his contract pursuant to paragraph 6(d) (ii) hereof, whichever first occurs. After termination, the Consultant shall be paid 100 percent of his Annual Fee at the rate then in effect for one year and thereafter an annual amount equal to 75 percent of his Annual Fee at the rate then in effect less, in each case, any disability payments otherwise payable by or pursuant to plans provided by the Company and actually paid to the Consultant (but not less than an aggregate annual

amount of \$100,000) in substantially equal monthly installments until the first to occur of the expiration of the term hereof, or the Consultant's death.

(c) Cause. If the Consultant's contract shall be terminated for Cause the Company shall pay the Consultant his full Annual Fee through the Date of Termination at the rate in effect at the time Notice of Termination is given and the Company shall have no further obligation to the Consultant under this Agreement.

(d) Other. if the Company shall terminate the Consultant's contract other than pursuant to Paragraph 6(b) or (c) hereof or if the Consultant shall terminate his contract for Good Reason, then:

(i) the Company shall pay to the Consultant in a single lump sum on the 30th day following the Date of Termination or, at the Consultant's election, provided such election is made by written notice to the Company at least 90 days prior to the Date of Termination, in substantially equal monthly installments over 36 months:

(A) his full Annual Fee through the Date of Termination at the rate in effect at the time the Notice of Termination was given.

(B) an amount equal to all payments which would otherwise be payable to Consultant from the Date of Termination through the termination of this Consulting Agreement (as set forth in Section 1) as if Consultant had remained a consultant through the expiration of the Consulting Agreement".

(C) In the event that any payments made to the Consultant under this Agreement or otherwise ("Payments") are subject to the excise tax imposed by Section 4999 of the Internal Revenue Code ("Code") ("Excise Tax"), then the Company shall pay the Consultant an additional amount ("Gross Up") such that the net amount retained by the Consultant after deduction of any Excise Tax on the Payments (prior to the payment of any Excise Tax) and any Federal, State and local income taxes and Excise Tax upon the Payments (after the payment of any Excise Tax) shall be equal to the Payments (prior to the payment of any Excise Tax). For purposes of determining the amount of the Gross Up, the Consultant shall be deemed to pay Federal, State and local income taxes at the highest marginal rate of taxation in the calendar year in which the Payment is to be made. State and local income taxes shall be determined based upon the state and locality of the Consultant's domicile on the Date of Termination. The determination of whether such Excise Tax is payable and the amount thereof shall be based upon the opinion of tax counsel selected by the Company and reasonably acceptable to the Consultant. If such opinion is not finally accepted by the Internal Revenue Service upon audit, then appropriate adjustments shall be computed (without interest but with Gross Up, if applicable) by such tax counsel based upon the final amount of the Excise Tax so determined. The amount shall be paid by the appropriate party in one lump cash sum within 30 days of such computation; and

(ii) The Company shall maintain in full force and effect for the continued benefit of the Consultant for the full term of this Agreement all employee benefit plans and

programs in which the Consultant was entitled to participate immediately prior to the date Notice of Termination was given, including, without limitation, life, disability, accident and health insurance plans or policies, provided that the Consultant's continued participation is possible under the general terms and provisions of such plans and programs. In the event that the Consultant's participation in any such plans or programs is prohibited by operation of law or by the terms of such plans or programs as in effect immediately preceding the date Notice of Termination is given, the Company shall arrange to provide the Consultant with benefits substantially similar to those provided under such plans and programs. Except for any insurance policy purchased by the Company in accordance with Subparagraph (v) below or used by the employer to fund its excess benefit and deferred compensation plans under any grantor trust arrangement, at the end of the period of coverage, the Consultant shall have the option to have assigned to him at no cost and with no apportionment of prepaid premiums, any assignable insurance policy owned by the Company and relating specifically to the Consultant; and

(iii) The Company shall continue to fund or pay the premiums applicable to the Consultant for any executive life insurance policy, death benefit contract or agreement in effect on the date immediately preceding the date Notice of Termination was given through the term of this Agreement. In the alternative, the Company may pay a single premium sufficient to fund the policy until the term of this Agreement shall have expired. Nothing contained in this Subparagraph (v) shall entitle the Consultant or his estate to death benefits or life insurance proceeds under any such executive life insurance policy, death benefit contract or agreement other than as may be provided under such policy, contract or agreement; and

(iv) There shall be no requirement that the Consultant mitigate the amount of any payment provided for in this Paragraph 7 by seeking other employment or otherwise, nor shall the amount of any payment provided for in this Paragraph 7 be reduced by any compensation earned by the Consultant or benefits, including retirement benefits, as the result of employment by any other employer after the Date of Termination or otherwise; and

(v) The Company shall reimburse Consultant for all legal fees and expenses incurred by him as a result of termination hereunder (including all such fees and expenses, if any, incurred in contesting or disputing any such termination, in seeking to obtain or enforce any right or benefit provided by this Agreement or in connection with any tax audit or proceeding to the extent attributable to the application of Section 4999 of the Code to any payment or benefit hereunder); provided, that the Company shall only be obligated to so reimburse the Consultant if the Consultant is successful in the legal actions or other proceedings in which such fees and expenses were incurred. Reimbursement of such fees and expenses shall be made by the Company at the conclusion of the legal action or proceedings upon the Consultant's presentation to the Company of a statement of such fees and expenses prepared by Consultant's counsel under standard and customary methods; and

(vi) should the Consultant elect to receive payments hereunder in installments over

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36 months, the amount of the outstanding obligation shall be credited with interest on a monthly basis at a rate equal to the then current rate for one-year insured certificates of deposit at Citibank.

8. SUCCESSORS; BINDING AGREEMENT

(a) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company by agreement in form and substance reasonably satisfactory to the Consultant, to expressly, absolutely and unconditionally assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Any such assumption shall not relieve Company of any of its obligations hereunder. Failure of the Company to obtain such agreement prior to the effectiveness of any such succession shall constitute Good Reason for termination of the contract by the Consultant. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which executes and delivers the agreement provided for in this Paragraph 8 or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law.

(b) This Agreement and all rights of the Consultant hereunder shall inure to the benefit of and be enforceable by the Consultant's personal or legal representatives, executors, administrators, successors, heirs, distributee, devisee and legatees. If the Consultant should die while any amounts would still be payable to him hereunder if he had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to the Consultant's devisee, legatee, or other designee or, if there be no such designee, to the Consultant's estate.

9. NOTICES. For the purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed as follows: If to the Consultant:

John Kean
176 North Shore Point
Vero Beach, FL 32963

If to the Company:

NUI Corporation
550 Route 202-206
P.O. Box 760
Bedminster, NJ 07921
Attention: Corporate Secretary

or to such other address as any party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

10. MISCELLANEOUS. No provisions of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the Consultant and

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such officer as may be designated by the Board. No waiver by either party hereto at any time of any breach by the other party hereto of, or in compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not set forth expressly in this Agreement. It is intended that the benefits payable hereunder shall be considered paid to the Consultant for past services to the Company and continuing services from the date hereof. Any payment provided for hereunder shall be paid net of any applicable income tax withholding required under Federal, State or local laws.

11. VALIDITY. The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect. Notwithstanding the termination of this Agreement, the parties shall be required to comply with any provisions hereof which contemplate compliance by one or both parties subsequent to such termination; and such termination shall not affect any liability or other obligation which shall have accrued prior to such termination.

12. COUNTERPARTS. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

13. ARBITRATION. Any dispute or controversy arising or in connection with this Agreement shall be settled exclusively by arbitration in the State of New Jersey in accordance with the rules of the American Arbitration Association then in effect. Notwithstanding the pendency of any such dispute or controversy, the Company will, to the extent provided in subparagraph 6(f), continue to pay the Consultant's full compensation in effect when the Notice giving rise to the dispute was given (including, but not limited to, the Annual Fee) and, to the extent permitted by law, continue Consultant as a participant in all benefit and insurance plans in which the Consultant was participating when the Notice giving rise to the dispute was given, until the dispute is finally resolved. Amounts paid under this paragraph are in addition to all other amounts due under this Agreement and shall not be offset against or reduce any other amounts due under this Agreement. Judgment may be entered on the arbitrator's award in any court of competent jurisdiction.

14. CONSTRUCTION. The validity, interpretation, construction and performance of this Agreement shall be governed by the substantive laws of the State of New Jersey. The Consultant hereby submits and consents to the exclusive jurisdiction of the State and Federal courts of New Jersey in connection with all lawsuits arising out of this Agreement.

15. CAPTIONS. The paragraph captions in this Agreement are for convenience of reference only and do not define, limit or describe the scope or intent of this Agreement or any part hereof and shall not be considered in any construction hereof.

16. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement, and supersedes all prior agreements and undertakings, both written and oral, between the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and year first above written.

Attest:

NUI Corporation

Corporate Secretary

By _____

John Kean

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7-2 P11

DISTRIBUTION ELECTION

I hereby revoke all prior distribution elections under this Agreement. All amounts payable to me in accordance with Paragraph 7(d) of this Agreement shall be payable as follows (initial only one item):

_____ in a single lump sum payment;

_____ in substantially equal monthly installments over 36 months.

Dated:

Signature

44-9
7-29/12

(A)

Exhibit F

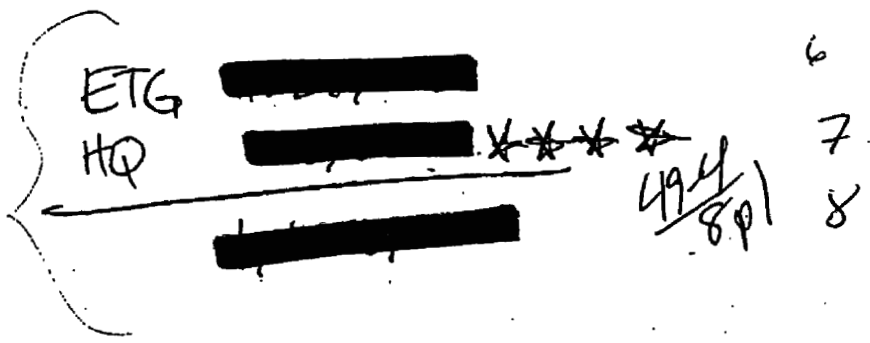
NUI Retirement Medical/Dental Plan
2004 Budget Calculations
(In \$ Millions)

(PBC)

		Budget	Incremental Change	
1	2003 Retiree Medical/Dental Cost	\$ [REDACTED]		1
2	2004 Expected			
A	If all assumptions are met	\$ [REDACTED]	[REDACTED]	2
B	2A + revised trend (to 10% grading to 5% in 6 years)	[REDACTED]	[REDACTED]	3
C	2B + 6.25% discount rate	[REDACTED]	[REDACTED]	4
D	2C + generational GAR 94 mortality	[REDACTED]	[REDACTED]	5

S:\04205\03RET\PROJECTS\FAS87\FYE04budget_send.xls\AML

Account 605142



(PBC)

CONFIDENTIAL

SPECIFIED CONFIDENTIAL

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(a)

NUI CORPORATION
SUPPLEMENTAL RETIREMENT PLAN

Pension Cost/(Income)	Fiscal 2003	Fiscal 2002	
Service cost	\$ [REDACTED]	\$ [REDACTED]	1
Interest cost	[REDACTED]	[REDACTED]	2
Expected return on assets	-	-	
Amortization:			
Transition obligation (asset)	-	[REDACTED]	3
Prior service cost (credit)	[REDACTED]	-	4
Net loss (gain)	[REDACTED]	[REDACTED]	5
Pension cost/(income)	[REDACTED]	[REDACTED]	6
Change In Pension Cost/(Income)			
Pension cost/(income) for fiscal 2002		\$ [REDACTED]	7
Change from fiscal 2002 to fiscal 2003:			
Expected based on prior valuation		[REDACTED]	8
Loss (gain) from noninvestment experience		[REDACTED]	9
Loss (gain) from asset experience		-	
Assumption changes		[REDACTED]	10
Plan amendments		-	
Total		[REDACTED]	11
Pension cost/(income) for fiscal 2003		[REDACTED]	12

PBC

PBC

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Account 602862

[REDACTED] Budget

SPECIFIED CONFIDENTIAL

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UTILITY BUSINESS SERVICES
CLIENT BILL RATES BY SERVICE CATEGORY

KW
JHP

	ABC	Bill Rate
1	[REDACTED]	[REDACTED]
2	[REDACTED]	[REDACTED]
3	[REDACTED]	[REDACTED]
4	[REDACTED]	[REDACTED]
5	[REDACTED]	[REDACTED]
6	[REDACTED]	[REDACTED]
7	[REDACTED]	[REDACTED]
8	[REDACTED]	[REDACTED]
9	[REDACTED]	[REDACTED]
10	[REDACTED]	[REDACTED]
11	[REDACTED]	[REDACTED]
12	[REDACTED]	[REDACTED]
13	[REDACTED]	[REDACTED]
14	[REDACTED]	[REDACTED]

City Gas
Rate Case
AUS: #03-252-4-1 Dkt: 030569-GU
TYE: 12/31/02

Title: UBS

	BC	Bill Rate
15	[REDACTED]	[REDACTED]
16	[REDACTED]	[REDACTED]
17	[REDACTED]	[REDACTED]
18	[REDACTED]	[REDACTED]

	C	Bill Rate
19	[REDACTED]	[REDACTED]
20	[REDACTED]	[REDACTED]

Note: A = Wins Application
B = Data Center
C = Print/Mail

(Ref)
#77

CONFIDENTIAL

FLORIDA CORPORATE/FRANCHISE
& EMERGENCY EXCISE TAX RETURN

(NUI Corporation and Consolidated Subsidiaries)

Document redacted in its entirety

WP# 54-4 (pp. 1-17)

U.S. CORPORATE INCOME TAX RETURN
(NUI Corporation and Subsidiaries – 2001)

Document redacted in its entirety

WP #55-5 (pp. 1-179)