

AGL RESOURCES INC
Form 8-K
October 13, 2004

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): October 12, 2004

AGL RESOURCES INC.

(Exact name of registrant as specified in its charter)

Georgia
(State or other jurisdiction of
incorporation)

1-14174
(Commission File No.)

58-2210952
(I.R.S. Employer Identification No.)

Ten Peachtree Place NE Atlanta, Georgia 30309
(Address and zip code of principal executive offices)

404-584-4000
(Registrant's telephone number, including area code)

Not Applicable
(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))

Item 7.01 Regulation FD Disclosure.

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AGL RESOURCES AND NUI CORPORATION

SETTLE SHAREHOLDER LAWSUIT

Decision to Settle Case Based on

Companies Desire to Remove Uncertainty

ATLANTA, October 12, 2004 - AGL Resources (NYSE: ATG) and NUI Corporation (NYSE: NUI) have reached an agreement in principle with Green Meadows Partners, LLP to settle litigation relating to a shareholder class action complaint filed September 2, 2004. The complaint was filed by Green Meadows Partners, LLP, on behalf of itself and all others similarly situated, in a civil action against NUI Corporation, its board of directors, and AGL Resources Inc.

Although AGL Resources believes that the complaint is without merit, the Company also believes that litigation could delay and create uncertainty as to its ability to consummate its acquisition of NUI Corporation, and that such delay and uncertainty are not in the best interests of AGL Resources and its shareholders.

The settlement calls for NUI Corporation to provide certain additional information and disclosures to shareholders, as reflected in the Additional Disclosure section of NUI's proxy statement supplement, filed today with the Securities and Exchange Commission. In addition, as part of the settlement, NUI Corporation and AGL Resources will consent to a settlement class that consists of persons holding shares of NUI common stock at any time from July 15, 2004 until the date on which the acquisition is consummated, and AGL Resources will pay plaintiff's attorney's fees and costs in the amount of \$285,000, with payment of such fees subject to final court approval of the settlement and such fees and costs, and consummation of the acquisition. No part of these attorney's fees or costs will be paid out of monies that would otherwise have been paid to NUI's shareholders.

The settlement is contingent upon final court approval and the consummation of the acquisition of NUI Corporation by AGL Resources.

About AGL Resources

AGL Resources (NYSE: ATG) is an Atlanta-based energy services holding company, and was named 2003 Gas Company of the Year by Platts Global Energy Awards. Its utility subsidiaries - Atlanta Gas Light, Virginia Natural Gas and Chattanooga Gas - serve approximately 1.8 million customers in three states. Houston-based subsidiary, Sequent Energy Management, provides natural gas asset management and producer services. As a member of the SouthStar partnership, AGL Resources markets natural gas to consumers in Georgia under the Georgia Natural Gas brand. As of October 1, 2004, AGL Resources subsidiary, Pivotal Jefferson Island Storage & Hub, operates a storage and hub facility in Erath, Louisiana. AGL Networks, the company's telecommunications subsidiary, owns and operates fiber optic networks in Atlanta and Phoenix. For more information, visit www.aglresources.com.

Forward-Looking Statements

This press release contains forward-looking statements. Company management cautions readers that the assumptions that form the basis for the forward-looking statements include many factors that are beyond company management's ability to control or estimate precisely. Those factors include, but are not limited to, the following: changes in industrial, commercial, and residential growth in the company's service territories and those of the company's subsidiaries; changes in price and demand for natural gas and related products; impact of changes in state and federal legislation and regulation, including various orders of the state public service commissions and the Federal Energy Regulatory Commission, on the gas and electric industries and on the company, including the impact of Atlanta Gas Light's performance based rate plan; effects and uncertainties of deregulation and competition, particularly in markets where prices and providers historically have been regulated, unknown risks related to nonregulated businesses, and unknown issues such as the stability of certificated marketers; impact of Georgia's Natural Gas Consumers' Relief Act of 2002; concentration of credit risk in certificated marketers and the company's wholesale services segment's counterparties; excess network capacity and demand/growth for dark fiber in metro network areas of AGL Networks customers; AGL Networks' introduction and market acceptance of new technologies and products, as well as the adoption of new networking standards; ability of AGL Networks to produce sufficient capital to fund its business; ability to negotiate new contracts with telecommunications providers for the provision of AGL Networks' dark-fiber services; industry consolidation; performance of equity and bond markets and the impact on pension and postretirement funding costs; changes in accounting policies and practices issued periodically by accounting standard-setting bodies; direct or indirect effects on the company's business, financial condition or liquidity resulting from a change in the company's credit ratings or the credit ratings of the company's competitors or counterparties; interest rate fluctuations, financial market conditions, and general economic conditions; uncertainties about environmental issues and the related impact of such issues; impact of changes in weather upon the temperature-sensitive portions of the company's business; impact of litigation; impact of changes in prices on the margins achievable in the unregulated retail gas marketing business; impact of acquisitions and divestitures, including (1) the risk that acquired businesses will not be integrated successfully with our existing business or such integration may be more difficult, time-consuming or costly than expected, (2) expected revenue synergies, strategies and/or cost savings from acquisitions may not be fully realized or realized within the expected time frame, and (3) revenues following our acquisitions may be lower than expected; and other risks described in the company's documents on file with the Securities and Exchange Commission.

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.

AGL RESOURCES INC.
(Registrant)

Date: October 12, 2004

/s/ Richard T. O'Brien
Executive Vice President and Chief Financial Officer
