AGL RESOURCES INC
Form 11-K
June 27, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

þ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2011

OR

¨ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number 1-14174

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

AGL Resources Inc.
Retirement Savings Plus Plan

B. Name of the issuer of the securities held pursuant to the plan and the address of its principal executive office:

AGL Resources Inc.
Ten Peachtree Place
Atlanta, Georgia 30309

AGL Resources Inc.
Retirement Savings Plus Plan
Financial Statements and Supplemental Schedule
December 31, 2011 and 2010

AGL Resources Inc.
Retirement Savings Plus Plan
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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of

AGL Resources Inc. Retirement Savings Plus Plan:

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of AGL Resources Inc. Retirement Savings Plus Plan (the "Plan") at December 31, 2011 and December 31, 2010, and the changes in net assets available for benefits for the year ended December 31, 2011 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2011 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Atlanta, GA
June 25, 2012

AGL Resources Inc.
Retirement Savings Plus Plan
Statements of Net Assets Available for Benefits
As of December 31, 2011 and 2010

	2011	2010
Assets		
Investments		
AGL Resources Inc. common stock	$ 118,785,972	$ 101,168,210
Mutual funds	133,744,001	131,053,006
Common/collective trusts	48,960,346	47,599,661
Total investments	301,490,319	279,820,877
Cash	31,633	45,644
Receivables		
Employer contributions	269,183	240,518
Participant contributions	653,667	605,457
Participant loans receivable	6,958,792	6,769,420
Due from broker for securities sold	865,799	16,514
Total receivables	8,747,441	7,631,909
Accrued interest	20,783	20,732
Net assets available for benefits, at fair value	310,290,176	287,519,162
Adjustment from fair value to contract value for indirect interest in benefit-responsive investment contracts	(887,574)	(821,425)
Net assets available for benefits	$ 309,402,602	$ 286,697,737

The accompanying notes are an integral part of these financial statements.

AGL Resources Inc.
Retirement Savings Plus Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2011

Additions		
Additions to net assets attributed to		
Investment Income		
Net appreciation in fair value of investments	$	12,261,437
Dividends		5,161,991
Dividends on AGL Resources Inc. common stock		4,705,172
		22,128,600
Interest income on participant loans receivable		318,822
Contributions		
Participant		13,677,666
Employer		6,991,715
		20,669,381
Total additions		43,116,803
Deductions		
Deductions from net assets attributed to		
Benefits paid to participants		(20,329,072)
Administrative expenses		(82,866)
Total deductions		(20,411,938)
Net increase		22,704,865
Net assets available for benefits		
Beginning of year		286,697,737
End of year	$	309,402,602

The accompanying notes are an integral part of these financial statements.

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AGL Resources Inc.
Retirement Savings Plus Plan
Notes to Financial Statements
As of December 31, 2011 and 2010

1. Plan Description

The following brief description of the AGL Resources Inc. (the "Company") Retirement Savings Plus Plan (the "RSP Plan") is provided for general information purposes only. Participants should refer to the RSP Plan agreement for more complete information.

General

The RSP Plan was adopted effective January 1, 1986, to provide tax-deferred savings and matching employer contributions to eligible employees for their retirement. The RSP Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Generally, all employees of participating employers age 21 or older who have completed 30 days of service with the Company are eligible to participate in the RSP Plan.

Administration

The RSP Plan is administered by the Administrative Committee (the "Committee") which is appointed by the Company's Board of Directors. The Committee has the sole discretion and authority to interpret the provisions of the RSP Plan, including determinations as to eligibility, amounts of benefits payable, and the resolution of all factual questions arising in connection with the administration of the RSP Plan.

The Committee is authorized to employ agents, as they may require, to carry out the provisions of the RSP Plan. The expenses of the RSP Plan consist of disbursements, transaction fees, and loan issuance and maintenance charges. These expenses are paid by the RSP Plan's participants on a per transaction basis and are reflected as administrative expenses in the accompanying statement of changes in net assets available for benefits. In addition, disbursements are made at the Committee's request.

Since February 1, 2007, the Committee has engaged a trustee, Bank of America, N.A. ("Trustee"), to maintain a trust under which contributions to the RSP Plan are invested in various investment funds and the Company's common stock. Since January 11, 2008, Merrill Lynch, Pierce, Fenner & Smith, Inc. Retirement Group has served in the role of record keeper for the RSP Plan. Since January 15, 2008, Merrill Lynch, Pierce, Fenner & Smith, Inc. Retirement Group has also served in the role of custodian for the RSP Plan.

Contributions

Employee Contributions

Participants may contribute up to 50% of compensation (as defined in the RSP Plan document) on a before tax basis. A participant also may contribute up to 10% of compensation on an after tax basis. The amount a participant elects to contribute will be withheld from his or her compensation through payroll deductions, and such contributions will be transferred by the Company to the Trustee of the RSP Plan at each payroll period and will be credited to the participant's account as soon as administratively practicable after such transfer. Participants who will attain age 50 before the end of the Plan year are eligible to make additional catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Maximum contributions cannot exceed limits as set forth in the Internal Revenue Code ("IRC"). The RSP Plan currently offers twenty mutual funds, two common/collective trusts and the Company's common stock as investment options for participants.

Company Matching Contributions

Generally, on behalf of each participant who makes before tax contributions, the Company will make a matching contribution each payroll period. Except as noted below, the matching contribution will be equal to 65% of the participant's before tax contributions; provided that the matching contribution will apply only to before tax contributions which are up to 8% of the participant's compensation. If a participant reached age 50 on or before July 1, 2000 and was an active participant in the Company's defined benefit pension plan on that date, matching contributions will only be made up to 6% of the participant's compensation until December 31, 2010, after which time the Company will match up to the first 8% of the participant's total compensation.

Forfeited Accounts

Any forfeited amounts, resulting from employees terminating prior to completion of the vesting period, may be used to reduce future Company contributions or may be applied to RSP Plan expenses incurred with respect to administering the RSP Plan. At December 31, 2011 and 2010, forfeited non-vested accounts totaled $184,258 and $133,023, respectively. In 2011 and 2010, the RSP Plan did not use any of the forfeited nonvested account balances to decrease Company contributions. In 2011 and 2010, the RSP Plan applied $0 and $30,914, respectively, to RSP Plan expenses.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution and (b) RSP Plan earnings. Allocations are based on participant earnings or account balances, as defined. A participant is entitled to the benefits that can be provided from the participant's vested account.

Vesting

All amounts are allocated to a participant's before tax and after tax contributions account and rollover contribution account. A participant's contribution is vested immediately. A participant's matching contributions account is vested upon occurrence of any one of the following:

- Attainment of age 65 while employed by the Company;
- Death while employed by the Company;
- Permanent disablement while employed by the Company; or
- Completion of three years of vesting service.

Partial vesting occurs during the three years of vesting service as follows:

Years of Vesting Service Completed by Employee	Percentage Vested of Matching Contributions
Less than 1 year	0 %

1 year	50	%
2 years	75	%
3 years	100	%

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Participants must complete no less than 1,000 hours of service during the RSP Plan year before a year of vesting service is granted.

Withdrawals
A participant's after tax contributions may be withdrawn upon written request or upon a participant's authorization on the Voice Response Unit or the website of the RSP Plan administrator. Participants also may be eligible for hardship withdrawals from their before tax contributions (but not the earnings on those contributions earned after 1988) if they meet certain "immediate and heavy financial need" hardship requirements. An additional 10% income tax generally will be imposed on the taxable portion of the withdrawal unless the participant has reached age 59½ (or has satisfied certain other criteria established in the Internal Revenue Code ("IRC") at the time of withdrawal). Additionally, participants greater than age 59½ are permitted to take a distribution from the RSP Plan without an early withdrawal penalty.

Distribution of Benefits
The RSP Plan provides that distribution of benefits may be made as soon as practicable after an employee's death, disability, or separation from service. If the distribution is $1,000 or less, the Committee may make an immediate distribution without the consent of the participant. Otherwise, a participant may delay the distribution of his or her account until 60 days after the end of the RSP Plan year following the latest of (i) the year in which the participant reaches age 70½, (ii) the year in which the participant retires, (iii) the year in which the participant reaches 10 years of participation, or (iv) the year in which the participant actually incurs severance from employment.

Generally, a participant's distribution will be made in a single sum of cash. To the extent a participant's account is invested in AGL Resources Inc. common stock on the date of distribution, at the option of the participant, the distribution may be made in the form of whole shares of AGL Resources Inc. common stock (and cash representing any fractional share).

Distributions of cash or AGL Resources Inc. common stock from a participant's account (other than amounts attributable to the participant's after tax contributions) which are made upon the participant's termination of employment, disability or death, generally will be taxable in the year of distribution. Such distributions will, generally, be subject to 20% income tax withholding.

Participant Loans Receivable
Participants may borrow from their participant accounts. Such borrowings represent loans to the participant and notes receivable to the RSP Plan. The minimum loan amount to a participant is $1,000 and may not exceed the lesser of either the limit established by the Committee or the least of (a) $50,000 minus the participant's highest outstanding loan balance during the previous twelve months, (b) 50% of the participant's vested account balance less the participant's current outstanding loan, or (c) 50% of the participant's vested account balance. Participants generally repay loans through payroll withholdings over a period not to exceed 5 years, except for residential loans, which may not exceed 10 years. The loans receivable to the RSP Plan are secured by the loan balance in the participant's account and bear interest at fixed rates that range from 3.25% to 10.5%, based on a reasonable rate of interest, which is defined as the rate of interest that would be charged by persons in the business of lending as of the origination date. As of December 31, 2011, this rate of interest was the prime rate plus 1%. Interest is computed monthly.

A participant may not have more than one general purpose loan and one residential loan outstanding at any time. In the event that a participant terminates employment for any reason (or otherwise ceases to be a party in interest), any outstanding RSP Plan loan will become due and payable in full at that time. The RSP Plan provides that the Committee may take certain actions (as appropriate) to allow the participant to cure a default on a RSP Plan loan.

2. Summary of Significant Accounting Policies