

FLORIDA PUBLIC UTILITIES CO

Form 425

April 20, 2009

**Filed by Chesapeake Utilities Corporation
Pursuant to Rule 425 under the Securities Act of
1933**

**And Deemed Filed Pursuant to Rule 14a-12
under the Securities Exchange Act of 1934
Subject Company: Florida Public Utilities
Company**

Commission File No.: 001-10608

Date: April 20, 2009

Chesapeake Utilities Corporation & Florida Public Utilities Agreement to Merge

All Stock Transaction; Each Common Share of Florida Public Utilities to be Converted into .405 Shares of Chesapeake Utilities Corporation

Combined Energy Company of Approximately \$595 Million in Total Assets and Serve Approximately 200,000 Customers

Management Expects Transaction to be Earnings Neutral or Slightly Accretive in 2010 and Meaningfully Accretive in 2011

Total Assets
at December 31, 2008
(in millions)

Strategic Rationale

Chesapeake Utilities Corporation

Expanded Scale and Scope Increased Utility Foundation
Adds electric to our energy portfolio

Increased platform to grow the business

Increased human resources in all functions

Spread corporate overhead out over a larger base

Combined Florida business is approximately 6x the size of Chesapeake's current Florida business (based upon customers served)

EPS meaningfully accretive in 2011 based upon Chesapeake's internal earnings expectations

Increased financial strength

Florida Public Utilities

Immediate, significant increase in value to FPU's shareholders

Geographic and regulatory diversity

Combines two companies that have similar values

Larger corporate infrastructure to support business needs

Increased financial strength

Increased access to capital

About Us

Chesapeake Utilities Corporation

Incorporated: 1947

Employees: 448

2008 Revenue: \$291.4 million

Ticker Symbol: NYSE: CPK

Business: Natural gas distribution, transmission and marketing; propane distribution and wholesale marketing; advanced information services and other related businesses

Distribution Service Area: Delaware, Maryland, Virginia, Pennsylvania and Florida

Distribution Customers: Approximately 100,000

Headquarters: Dover, Delaware

Florida Public Utilities

Founded: 1924

Employees: 348

2008 Revenues: \$168.5 million

Ticker Symbol: NYSE Amex: FPU

Business: Natural gas distribution; propane distribution; electricity distribution and service-related products

Distribution Service Area: Florida

Distribution Customers: Approximately 96,000

Headquarters: West Palm Beach, Florida

Customer Profiles

Florida Customers
(as of December 31, 2008)

Delmarva and Florida Customers
(as of December 31, 2008)

Total Customers
(as of December 31, 2008)

Financial Information

Net Income History
(for the Three Years Ended December 31, 2008)
2008 EBIT by Business Unit
at December 31, 2008
(in millions)
Net Plant by Business Unit
at December 31, 2008
(in millions)
Capital Structure
(at December 31, 2008)

Florida Energy Service Areas

Governance Matters

Headquarters

Headquarters of Chesapeake remains in Dover

Combined Florida utilities will be renamed Florida Public Utilities; Florida administrative groups to be combined upon regulatory approvals

Board Composition

Two FPU Board members will join the Chesapeake Board of Directors

Oversight

Chesapeake management team will be unchanged

John Schimkaitis will become Chairman and CEO of FPU

Jack English will be retained as a consultant for up to twenty-four months following the merger, and will assist in the integration effort.

Investor Relations Contacts

Chesapeake Utilities Corporation

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Chief Operating Officer

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Beth W. Cooper, Senior Vice President, Chief Financial Officer,

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Florida Public Utilities

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Jack English, Chairman, President and CEO

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IMPORTANT INFORMATION:

Additional Information and Where to Find It

In connection with the proposed merger, Chesapeake will file a registration statement on Form S-4 with the SEC, which will include a joint proxy statement of Chesapeake and Florida Public Utilities and a prospectus, as well as other materials. **WE URGE INVESTORS TO READ THE REGISTRATION STATEMENT AND JOINT PROXY STATEMENT/PROSPECTUS AND THESE OTHER MATERIALS CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT CHESAPEAKE, FLORIDA PUBLIC UTILITIES AND THE PROPOSED MERGER.** Investors will be able to obtain free copies of the registration statement and proxy statement/prospectus (when available) as well as other filed documents containing information about Chesapeake and Florida Public Utilities at <http://www.sec.gov>, the SEC's Web site. Free copies of Chesapeake's SEC filings are also available on Chesapeake's Web site [at investor.shareholder.com/CPK/sec.cfm](http://investor.shareholder.com/CPK/sec.cfm) and free copies of Florida Public Utilities' SEC filings are also available on Florida Public Utilities' Web site at www.fpuc.com/about_us/invest.asp.

Participants in the Solicitation

Chesapeake and Florida Public Utilities and their respective directors, executive officers, other members of management and employees may be deemed, under SEC rules, to be participants in the solicitation of proxies with respect to the proposed merger. Information about the directors and executive officers of Florida Public Utilities is set forth in the proxy statement for Florida Public Utilities' 2009 Annual Meeting of Stockholders, as filed with the SEC on a Schedule 14A on April 6, 2009 and Form 10-K filed with the SEC on March 20, 2009. Information about the directors and executive officers of Chesapeake is set forth in the proxy statement for Chesapeake's 2009 Annual Meeting of Stockholders, as filed with the SEC on a Schedule 14A on March 27, 2009 and Form 10-K filed with the SEC on March 9, 2009. Additional information regarding the interests of those participants and other persons who may be deemed participants in the merger may be obtained by reading the registration statement, joint proxy statement/prospectus and other materials to be filed with the SEC regarding the proposed merger when it becomes available. You may obtain free copies of these documents as described previously.