

OCEANFIRST FINANCIAL CORP  
 Form 4  
 February 22, 2008

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 RHINE DIANE F

2. Issuer Name and Ticker or Trading Symbol  
 OCEANFIRST FINANCIAL CORP  
 [OCFC]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 975 HOOPER AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/20/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

TOMS RIVER, NJ 08754  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/20/2008		A	335 A \$0	1,045	I	By Award (1)
Common Stock					45,067	D (3)	
Common Stock					700	I	By Custodian Account

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 16.81	02/20/2008		A	2,363	02/20/2009	02/20/2018	Common Stock	2,363
Stock Option (Right to Buy)	\$ 10.001					02/19/1998	02/19/2007	Common Stock	0
Stock Option (Right to Buy)	\$ 23.44					05/30/2004	05/30/2013	Common Stock	5,000
Stock Option (Right to Buy)	\$ 23.475					02/15/2007	02/15/2016	Common Stock	3,000
Stock Option (Right to Buy)	\$ 22.525					05/28/2005	05/28/2014	Common Stock	5,000
Stock Option (Right to Buy)	\$ 17.88					02/20/2003	02/20/2012	Common Stock	9,000
Stock Option (Right to Buy)	\$ 22.17					02/21/2008	02/21/2017	Common Stock	2,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RHINE DIANE F 975 HOOPER AVENUE TOMS RIVER, NJ 08754		X		

## Signatures

/s/ John K. Kelly, Power of Attorney

02/22/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted shares awarded under the OceanFirst Financial Corp. 2006 Stock Incentive Plan vest at a rate of 20% per year beginning March 1, 2009.
- (2) Options awarded under the OceanFirst Financial Corp. 2000 Stock Option Plan, vest in five equal annual installments beginning on February 20, 2009.
- (3) Since the reporting person's last report 69 shares have vested and are now held directly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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