

OCEANFIRST FINANCIAL CORP

Form 4

May 19, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
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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 F2. 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)  
05/16/2008☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 05/16/2008                              |                                                             | G                                       | V 100 D \$ 0                                                               | 45,123 <sup>(4)</sup>                                                                                              | D                                                                    |                                         |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 889                                                                                                                | D <sup>(1)</sup> <sup>(2)</sup>                                      |                                         |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 700                                                                                                                | I                                                                    | By<br>Custodian<br>Account              |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form**SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

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

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

## Reporting Owners

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

## Signatures

|                                      |            |
|--------------------------------------|------------|
| /s/ John K. Kelly, Power of Attorney | 05/19/2008 |
|--------------------------------------|------------|

|                                 |      |
|---------------------------------|------|
| __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) Shares acquired by award. Description of Ownership changed from Indirect to Direct to reflect recipient's ability to vote all shares at the time of award.
- (3) Options awarded under the OceanFirst Financial Corp. 2000 Stock Option Plan, vest in five equal annual installments beginning on February 20, 2009.
- (4) Since the reporting person's last report, 156 shares acquired by award have vested.

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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