

OCEANFIRST FINANCIAL CORP

Form 4

February 23, 2007

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PARDES ROBERT M

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)

02/21/2007

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

Executive Vice President

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

TOMS RIVER, NJ 08754

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock					5,417	D	
Common Stock	02/21/2007		A		1,303	A	\$ 0
Common Stock					1,303	I	By Award (2)
Common Stock					4,765	I	By Serp
Common Stock					3,759	I	By 401(k) (3)
Common Stock					12,411	I	By Esop (4)

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

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SEC 1474
(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 22.17	02/21/2007		A		20,250		02/21/2008	02/21/2017	Common Stock	20,250
Stock Option (Right to Buy)	\$ 12.873							08/18/2001	08/18/2010	Common Stock	18,000
Stock Option (Right to Buy)	\$ 23.475							02/15/2007	02/15/2016	Common Stock	30,000
Stock Option (Right to Buy)	\$ 22.525							05/28/2005	05/28/2014	Common Stock	30,000
Stock Option (Right to Buy)	\$ 20.795							04/20/2006	04/20/2015	Common Stock	1,098
Stock Option (Right to Buy)	\$ 23.44							05/30/2004	05/30/2013	Common Stock	33,000
Stock Option (Right to Buy)	\$ 17.88							02/20/2003	02/20/2012	Common Stock	33,000

Stock					
Option	\$ 23.07				
(Right to		01/19/2006	01/19/2015	Common	990
Buy)				Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARDES ROBERT M 975 HOOPER AVENUE TOMS RIVER, NJ 08754			Executive Vice President	

Signatures

/s/ John K. Kelly, Power of Attorney	02/23/2007
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**Signature of Reporting Person	Date
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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) Options awarded under the OceanFirst Financial Corp. 2000 Stock Option Plan, vest in five equal annual installments beginning on February 21, 2008.
- (2) Restricted shares awarded under the OceanFirst Financial Corp. 2006 Stock Incentive Plan, vest in five equal annual installments beginning on March 1, 2008.
- (3) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (4) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.