

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Nardelli Vito

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)

E.V.P., OceanFirst Bank

TOMS RIVER, NJ 08754

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

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

(City) (State) (Zip)

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					740		D
Common Stock					695		I By 401(k) (3)
Common Stock	02/21/2007		A		1,303	A \$ 0	I 1,303 By Award (2)
Common Stock					1,654		I By ESOP (4)

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

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(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)	\$ 23.475							02/15/2007	02/15/2016	Common Stock	30,000
Stock Option (Right to Buy)	\$ 22.38							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	866
Stock Option (Right to Buy)	\$ 23.07							01/19/2006	01/19/2015	Common Stock	780

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Nardelli Vito 975 HOOPER AVENUE TOMS RIVER, NJ 08754	E.V.P., OceanFirst Bank

Signatures

/s/ John K. Kelly, Power of
Attorney

02/23/2007

__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) 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.