

GARBARINO JOHN R  
 Form 4  
 February 19, 2010

**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 \*  
 GARBARINO JOHN R

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, President and CEO

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/17/2010

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		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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	02/17/2010		A		5,450	A	\$ 0	355,906	D <sup>(1)</sup>
Common Stock								55,191	I By Esop <sup>(2)</sup>
Common Stock								396	I By Matching ESOP <sup>(2)</sup> <sup>(3)</sup>
Common Stock								14,445	I By Spouse
Common Stock								2,204	I Son 1 Trust

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Common Stock	9,584	I	Son 2 Trust
Common Stock	92,871	I	By 401(k) <u>(2)</u>

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)	\$ 10	02/17/2010		A		89,305		02/17/2011	02/17/2020	Common Stock	89,305
Stock Option (Right to Buy)	\$ 17.88							02/20/2003	02/20/2012	Common Stock	120,000
Stock Option (Right to Buy)	\$ 23.44							05/30/2004	05/30/2013	Common Stock	90,000
Stock Option (Right to Buy)	\$ 22.525							05/28/2005	05/28/2014	Common Stock	90,000
Stock Option (Right to Buy)	\$ 23.07							01/19/2006	01/19/2015	Common Stock	3,430
Stock Option (Right to Buy)	\$ 20.795							04/20/2006	04/20/2015	Common Stock	3,806

Buy)					
Stock					
Option	\$ 23.475		02/15/2007	02/15/2016	Common
(Right to					Stock
Buy)					63,000
Stock					
Option	\$ 22.17		02/21/2008	02/21/2017	Common
(Right to					Stock
Buy)					60,750
Stock					
Option	\$ 16.81		02/20/2009	02/20/2018	Common
(Right to					Stock
Buy)					63,788

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARBARINO JOHN R 975 HOOPER AVENUE TOMS RIVER, NJ 08754	X		Chairman, President and CEO	

## Signatures

/s/ John K. Kelly, Power of Attorney 02/19/2010

\*\*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 on February 17, 2010 under the OceanFirst Financial Corp. 2006 Stock Incentive Plan vest in five equal annual installments beginning on March 1, 2011.
- (2) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (3) Represents shares acquired under the OceanFirst Bank Matching Contribution Employee Stock Ownership Plan established as part of a spin-off from the OceanFirst Employee Stock Ownership Plan effective December 27, 2006.
- (4) Options awarded under the OceanFirst Financial Corp. 2006 Stock Incentive Plan vest in five equal annual installments beginning on February 17, 2011.

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.