

OCEANFIRST FINANCIAL CORP
 Form 4
 August 08, 2007

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 *
 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)
 08/06/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

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 Following 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	08/06/2007		M		18,000	A	\$ 12.873
Common Stock	08/06/2007		S ⁽¹⁾		3,600	D	\$ 14.6
Common Stock	08/06/2007		S ⁽¹⁾		2,000	D	\$ 14.632
Common Stock	08/06/2007		S ⁽¹⁾		4,400	D	\$ 14.663
Common Stock	08/06/2007		S ⁽¹⁾		5,000	D	\$ 14.673

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Common Stock	08/06/2007	S ⁽¹⁾	2,000	D	\$ 14.75	6,417	D	
Common Stock	08/07/2007	S ⁽¹⁾	300	D	\$ 14.6	6,117	D	
Common Stock	08/07/2007	S ⁽¹⁾	200	D	\$ 14.6	5,917	D	
Common Stock	08/07/2007	S ⁽¹⁾	500	D	\$ 14.64	5,417	D	
Common Stock						1,303	I	By Award
Common Stock						6,295	I	By SERP
Common Stock						3,866	I	By 401(k)
Common Stock						13,832	I	By Esop

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)	\$ 12.873	08/06/2007		M	18,000	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
	\$ 22.525					05/28/2005	05/28/2014		30,000

Stock Option (Right to Buy)					Common Stock	
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 (Right to Buy)	\$ 23.07		01/19/2006	01/19/2015	Common Stock	990
Stock Option (Right to Buy)	\$ 22.17		02/21/2008	02/21/2017	Common Stock	20,250

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

08/08/2007

**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) The sale (or purchase) of shares is matachable with an earlier purchase (or sale) under Section 16(b) of the Exchange Act; however, no short swing profits were realized.

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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