#### OCEANFIRST FINANCIAL CORP

Form 4 May 19, 2008

# FORM 4

#### **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** RHINE DIANE F			2. Issuer Name and Ticker or Trading Symbol OCEANFIRST FINANCIAL CORP [OCFC]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
			(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 05/16/2008					X Director 10% Owner Officer (give title below) Other (specify below)		
TOMS RIV		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)	Tabl	e I - No	n-D	erivative S	Securi	ities Ac	quired, Disposed	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	ear) Execution	emed on Date, if /Day/Year)	3. Trans: Code (Instr.	8)	4. Securi nAcquired Disposed (Instr. 3,	l (A) o l of (D	))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock	05/16/2008			G	V	100	D	\$0	45,123 (4)	D	
Common Stock									889	D (1) (2)	
Common Stock									700	I	By Custodian Account
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  Persons who respond to the collection of SEC 1474											

information contained in this form are not

required to respond unless the form

(9-02)

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# 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)	ion Date 3A. Deemed 4. 5. 6. Date Exercisable and y/Year) Execution Date, if any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		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)	\$ 10.001					02/19/1998	02/19/2007	Common Stock	0
Stock Option (Right to Buy)	\$ 23.44					05/30/2004	05/30/2013	Common Stock	5,000
Stock Option (Right to Buy)	\$ 16.81					02/20/2009	02/20/2018	Common Stock	2,363
Stock Option (Right to Buy)	\$ 23.475					02/15/2007	02/15/2016	Common Stock	3,000
Stock Option (Right to Buy)	\$ 22.525					05/28/2005	05/28/2014	Common Stock	5,000
Stock Option (Right to Buy)	\$ 17.88					02/20/2003	02/20/2012	Common Stock	9,000
Stock Option (Right to Buy)	\$ 22.17					02/21/2008	02/21/2017	Common Stock	2,250

8. Pri Deriv Secur (Instr

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

RHINE DIANE F
975 HOOPER AVENUE X

TOMS RIVER, NJ 08754

# **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. 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.

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