

MCLAUGHLIN DONALD E
Form 4
February 19, 2009

FORM 4

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

OMB APPROVAL

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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 *
MCLAUGHLIN DONALD E

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)

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2009

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

975 HOOPER AVENUE

(Street)

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

TOMS RIVER, NJ 08754

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/18/2009 | | A | 355 A \$ 0 | 1,175 | D (2) (3) | |
| Common Stock | | | | | 58,384 | D (4) | |
| Common Stock | | | | | 4,870 | I | By Spouse |

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

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number.

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 (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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 12.28 | 02/18/2009 | | A | 2,363 | 02/18/2010 | 02/18/2019 | Common Stock | 2,363 |
| Stock Option (Right to Buy) | \$ 9.607 | | | | | 02/04/1998 | 02/04/2007 | Common Stock | 0 |
| Stock Option (Right to Buy) | \$ 17.88 | | | | | 02/20/2003 | 02/20/2012 | Common Stock | 9,000 |
| Stock Option (Right to Buy) | \$ 23.44 | | | | | 05/30/2004 | 05/30/2013 | Common Stock | 5,000 |
| Stock Option (Right to Buy) | \$ 22.525 | | | | | 05/28/2005 | 05/28/2014 | Common Stock | 5,000 |
| Stock Option (Right to Buy) | \$ 23.475 | | | | | 02/15/2007 | 02/15/2016 | Common Stock | 3,000 |
| Stock Option (Right to Buy) | \$ 22.17 | | | | | 02/21/2008 | 02/21/2017 | Common Stock | 2,250 |
| Stock Option | \$ 16.81 | | | | | 02/20/2009 | 02/20/2018 | Common Stock | 2,363 |

(Right to
Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCLAUGHLIN DONALD E 975 HOOPER AVENUE TOMS RIVER, NJ 08754 | X | | | |

Signatures

/s/ John K. Kelly, Power of Attorney 02/19/2009

__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 18, 2010.
- (2) Restricted shares awarded on February 18, 2009 under the OceanFirst Financial Corp. 2006 Stock Incentive Plan vest in five equal annual installments beginning on March 1, 2010.
- (3) 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.
- (4) Since the reporting person's last report 138 award shares have vested.
- (5) Options awarded under the OceanFirst Financial Corp. 2000 Stock Option Plan, vest in five equal annual installments beginning on February 20, 2009.

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.