OCEANFIRST FINANCIAL CORP
Form 4
January 04, 2007

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FITZPATRICK MICHAEL J

(Last) (First) (Middle)

975 HOOPER AVENUE

(Street)

TOMS RIVER, NJ 08754

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2007

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/03/2007		F		7,848	D	$ 22.69	68,040	D	
Common Stock	01/03/2007		M		18,535	A	$ 9.607	86,575	D	
Common Stock								45,024	I	By Esop (1)

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

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SEC 1474 (9-02)

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 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)	$ 9.607	01/03/2007		M			18,535	02/04/1998	02/04/2007	Common Stock	18,535
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	45,000
Stock Option (Right to Buy)	$ 23.07							01/19/2006	01/19/2015	Common Stock	1,320
Stock Option (Right to Buy)	$ 22.525							05/28/2005	05/28/2014	Common Stock	30,000
Stock Option (Right to Buy)	$ 23.475							02/15/2007	02/15/2016	Common Stock	30,000
Stock Option (Right to Buy)	$ 20.795							04/20/2006	04/20/2015	Common Stock	1,464

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FITZPATRICK MICHAEL J 975 HOOPER AVENUE TOMS RIVER, NJ 08754			Executive Vice President & CFO	

Signatures

/s/ John K. Kelly, Power of Attorney	01/04/2007
**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) This form reflects increases in beneficial ownership resulting from exempt acquisitions under the ESOP 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.
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