

WALSH JOHN E
Form 5
February 14, 2008

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
WALSH JOHN 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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

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 Reporting

(check applicable line)

TOMS RIVER, NJ 08754

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	12/31/2007	^	J	222	A	\$ 0	15,131	D (1) (2)	^
Common Stock	^	^	^	^	^	^	770	I	By Wife/ Cust Child 1 (2) (3)
Common Stock	^	^	^	^	^	^	710	I	By Award (4)
Common Stock	^	^	^	^	^	^	384	I	By Wife/ Cust Child

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

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SEC 2270
(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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 22.525	Â	Â	Â	Â Â	05/28/2005 05/28/2014	Common Stock	5,000
Stock Option (Right to Buy)	\$ 23.44	Â	Â	Â	Â Â	05/30/2004 05/30/2013	Common Stock	5,000
Stock Option (Right to Buy)	\$ 23.475	Â	Â	Â	Â Â	02/15/2007 02/15/2016	Common Stock	3,000
Stock Option (Right to Buy)	\$ 12.584	Â	Â	Â	Â Â	08/08/2001 08/08/2010	Common Stock	40,260
Stock Option (Right to Buy)	\$ 17.88	Â	Â	Â	Â Â	02/20/2003 02/20/2012	Common Stock	9,000
Stock Option (Right to Buy)	\$ 22.17	Â	Â	Â	Â Â	02/21/2008 02/21/2017	Common Stock	2,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALSH JOHN E 975 HOOPER AVENUE TOMS RIVER, NJ 08754	X	^	^	^

Signatures

/s/ John K. Kelly, Power of Attorney

02/14/2008

__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) Since the reporting person's last report 69 shares have vested and are now held directly.
- (2) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16A-11.
- (3) The reporting person no longer has a reportable beneficial interest in 770 shares of common stock owned by his son and included in the reporting person's prior ownership reports. This should be noted on the next filing for this reporting person.
- (4) Restricted shares awarded on February 21, 2007 under the OceanFirst Financial Corp. 2006 Stock Incentive Plan, vest in five equal annual installments beginning on March 1, 2008.
- (5) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16A-11.
- (6) The reporting person no longer has a reportable beneficial interest in 384 shares of common stock owned by his son and included in the reporting person's prior ownership reports. This should be noted on the next filing for this reporting person.
- (7) Options awarded under the OceanFirst Financial Corp. 2000 Stock Option Plan, vest in five equal annual installments beginning on February 21, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.