OCEANFIRST FINANCIAL CORP
Form 4
October 30, 2008

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

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
Nardelli Vito

(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)
10/29/2008

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)
E.V.P., OceanFirst Bank

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	10/29/2008		P		300	A	$ 13.99	2,301	D	
Common Stock	10/29/2008		P		200	A	$ 13.96	2,501	D	
Common Stock								2,042	D (1) (2)	
Common Stock								1,233	I	By 401(k) (3)
Common Stock								4,669	I	By ESOP (3)

Common Stock	727	I	By Matching ESOP (3) (4)	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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. Pri Deriv Secur (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 22.38							05/28/2005	05/28/2014	Common Stock	30,000	
Stock Option (Right to Buy)	$ 23.07							01/19/2006	01/19/2015	Common Stock	780	
Stock Option (Right to Buy)	$ 20.795							04/20/2006	04/20/2015	Common Stock	866	
Stock Option (Right to Buy)	$ 23.475							02/15/2007	02/15/2016	Common Stock	30,000	
Stock Option (Right to Buy)	$ 22.17							02/21/2008	02/21/2017	Common Stock	20,250	

Stock Option (Right to Buy)	$ 16.81		02/20/2009	02/20/2018	Common Stock	21,263

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nardelli Vito 975 HOOPER AVENUE TOMS RIVER, NJ 08754			E.V.P., OceanFirst Bank	

Signatures

/s/ John K. Kelly, Power of Attorney	10/30/2008
**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) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).

(4) Represents shares acquired under the OceanFirst Bank Matching Contribution Employee Stock Ownership Plan established as part of a spin-off from the OceanFirst Employee Stock Ownership Plan effective December 27, 2006.

(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.