

KELLY JOHN K  
 Form 4  
 February 21, 2006

**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 \*  
**KELLY JOHN K**

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)  
**975 HOOPER AVENUE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**02/15/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Senior VP/ Corporate Secretary**

**TOMS RIVER, NJ 08753**  
 (City) (State) (Zip)

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

**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)
Common Stock				(A) or (D)	20,139	D	
Common Stock				(A) or (D)	20,480	I	By 401(k)
Common Stock				(A) or (D)	35,020	I	By ESOP
Common Stock				(A) or (D)	6,474	I	By Spouse
Common Stock				(A) or (D)	3,875	I	By Trust

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Common Stock	3,000	I	By wife/ cust child 1
Common Stock	3,000	I	By wife/ cust child 2

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.**

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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)	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy)	\$ 23.475	02/15/2006		A	10,000	02/15/2007 <sup>(1)</sup>	02/15/2016	Common Stock	10,000
Stock Option (right to buy)	\$ 9.607					02/04/1998	02/04/2007	Common Stock	10,687
Stock Option (right to buy)	\$ 17.88					02/20/2003	02/20/2012	Common Stock	15,000
Stock Option (right to buy)	\$ 23.44					05/30/2004	05/30/2013	Common Stock	10,000
Stock Option (right to buy)	\$ 22.525					05/28/2005	05/28/2014	Common Stock	10,000

