OCEANFIRST FINANCIAL CORP

Form 4

December 11, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Symbol

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to

Section 16. Form 4 or Form 5

1. Name and Address of Reporting Person *

obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

RHINE DIANE F

			OCEANFIRST FINANCIAL CORP [OCFC]				(Check all applicable)			
(I			3. Date of Earliest Transaction (Month/Day/Year) 12/11/2008					X Director 10% Owner Officer (give title below) Other (specify below)		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
TOMS RIV	ER, NJ 08754							Person		
(City)	(State)	(Zip)	Table I - No	n-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Code ear) (Instr.	. 8)	4. Securi onAcquirec Disposed (Instr. 3,	d (A) o))	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	12/11/2008		G	V	150	D	\$0	44,973	D	
Common Stock	12/11/2008		G	V	110	D	\$0	44,863	D	
Common Stock	12/11/2008		G	V	100	D	\$ 0	44,763	D	
Common Stock	12/11/2008		G	V	100	D	\$ 0	44,663	D	
Common Stock								889	D (1) (2)	

Edgar Filing: OCEANFIRST FINANCIAL CORP - Form 4

Common Stock	700 I	By Custodian Account
Reminder: Report on a separate line for each class of securities	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. Transactic Code (Instr. 8)	5. onNumber 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)	\$ 10.001					02/19/1998	02/19/2007	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

8. Pri Deriv Secur (Instr

Edgar Filing: OCEANFIRST FINANCIAL CORP - Form 4

Stock Option (Right to Buy)	\$ 22.17	02/21/2008	02/21/2017	Common Stock	2,250
Stock Option (Right to Buy)	\$ 16.81	02/20/2009	02/20/2018	Common Stock	2,363

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
RHINE DIANE F 975 HOOPER AVENUE TOMS RIVER, NJ 08754	X					

Signatures

/s/ John K. Kelly, Power of Attorney 12/11/2008

**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.
- 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.

Reporting Owners 3