FITZPATRICK MICHAEL J

Form 4

February 23, 2011

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations

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

2. Issuer Name and Ticker or Trading

burden hours per response... 0.5

Estimated average

5. Relationship of Reporting Person(s) to

See Instruction

may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

| FITZPATRICK MICHAEL J | | | 2. Issuer Name and Ticker or Trading Symbol OCEANFIRST FINANCIAL CORP [OCFC] | | | | | Issuer (Check all applicable) | | | | | |
|--|--------------------------------------|------------------------------------|--|--|--|---------------------|--------------------|-------------------------------|--|--|---|--|--|
| | (Last) | (First) | (Middle) | (Month/D | • | ansaction | | | Director X Officer (gibelow) | ve title Other | % Owner her (specify | | |
| | 973 HOOFE | 75 HOOPER AVENUE | | | 02/18/2011 | | | | Executive Vice President & CFO | | | | |
| (Street) | | | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | | | | |
| | TOMS RIVE | ER, NJ 08754 | | Theu(Mon | ui/Day/1ear) | | | | _X_ Form filed by | y One Reporting F More than One R | | | |
| (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficia | | | | | | | | ally Owned | | | | | |
| | 1.Title of Security (Instr. 3) | 2. Transaction D (Month/Day/Yea | ar) Executi any | emed on Date, if /Day/Year) | 3. Transactic Code (Instr. 8) | Disposed (Instr. 3, | l (A) o l of (E |)) | 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 | 02/18/2011 | | | A | 2,273 | A | \$0 | 102,185 | D (1) | | | |
| | Common Stock | | | | | | | | 2,059 | I | By 401(k) | | |
| | Common Stock | | | | | | | | 58,578 | I | By Esop (2) | | |
| | Common Stock | | | | | | | | 4,989 | I | By Matching ESOP (2) (3) | | |

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

ESOP (2) (3)

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SEC 1474 (9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

| 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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) | \$ 13.87 | 02/18/2011 | | A | 30,000 | | 02/18/2012 | 02/18/2021 | Common Stock | 30,000 |
| Stock Option (Right to Buy) | \$ 17.88 | | | | | | 02/20/2003 | 02/20/2012 | Common Stock | 45,000 |
| Stock Option (Right to Buy) | \$ 23.44 | | | | | | 05/30/2004 | 05/30/2013 | Common Stock | 33,000 |
| Stock Option (Right to Buy) | \$ 22.525 | | | | | | 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 | 1,320 |
| Stock Option (Right to Buy) | \$ 20.795 | | | | | | 04/20/2006 | 04/20/2015 | Common Stock | 1,464 |
| Stock Option (Right to Buy) | \$ 23.475 | | | | | | 02/15/2007 | 02/15/2016 | Common Stock | 30,000 |

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| 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 |
| Stock Option (Right to Buy) | \$ 10 | 02/17/2011 | 02/17/2020 | Common Stock | 29,770 |

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/ Steven J. Tsimbinos, Power of Attorney

02/22/2011

**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 on February 18, 2011 under the OceanFirst Financial Corp. 2006 Stock Incentive Plan vest in five equal annual installments beginning on March 1, 2012. Total includes other unvested restricted stock.
- (2) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (3) 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
- Options awarded on February 18, 2011 under the OceanFirst Financial Corp. 2006 Stock Incentive Plan vest in five equal annual installments beginning on February 18, 2012.
- (5) Options vest in five equal annual installments beginning on the date first exercisable.

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.

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