

OCEANFIRST FINANCIAL CORP
 Form 4
 August 19, 2008

FORM 4

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

OMB APPROVAL

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

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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 *
 MCLAUGHLIN DONALD 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)
 975 HOOPER AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/15/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

TOMS RIVER, NJ 08754
 (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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	08/15/2008		S	804 D \$ 19.24	60,442	D ⁽¹⁾	
Common Stock	08/15/2008		S	100 D \$ 19.25	60,342	D ⁽¹⁾	
Common Stock	08/15/2008		S	300 D \$ 19.27	60,042	D ⁽¹⁾	
Common Stock	08/15/2008		S	100 D \$ 19.28	59,942	D ⁽¹⁾	
Common Stock	08/15/2008		S	302 D \$ 19.28	59,640	D ⁽¹⁾	

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Common Stock	08/15/2008	S	300	D	\$ 19.34	59,340	D ⁽¹⁾	
Common Stock	08/15/2008	S	300	D	\$ 19.38	59,040	D ⁽¹⁾	
Common Stock	08/15/2008	S	394	D	\$ 19.43	58,646	D ⁽¹⁾	
Common Stock	08/15/2008	S	100	D	\$ 19.44	58,546	D ⁽¹⁾	
Common Stock	08/15/2008	S	100	D	\$ 19.45	58,446	D ⁽¹⁾	
Common Stock	08/15/2008	S	200	D	\$ 19.48	58,246	D ⁽¹⁾	
Common Stock						958	D ⁽²⁾ ⁽³⁾	
Common Stock						4,870	I	By Spouse ⁽⁴⁾

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

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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. Price or Deriv. Secur. (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 9.607					02/04/1998	02/04/2007	Common Stock	0
Stock Option	\$ 17.88					02/20/2003	02/20/2012	Common Stock	9,000

(Right to Buy)

Stock Option (Right to Buy)	\$ 23.475	02/15/2007	02/15/2016	Common Stock	3,000
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)	\$ 16.81	02/20/2009	02/20/2018	Common Stock	2,363
Stock Option (Right to Buy)	\$ 22.17	02/21/2008	02/21/2017	Common Stock	2,250

Reporting Owners

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

Signatures

/s/ John K. Kelly, Power of Attorney 08/19/2008

__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 87 shares have vested and are now held directly.
 - (2) Restricted shares awarded under the OceanFirst Financial Corp. 2006 Stock Incentive Plan vest at a rate of 20% per year beginning March 1, 2009.
 - (3) 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.
 - (4) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16A-11.

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- (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.