

GARBARINO JOHN R  
 Form 4  
 February 23, 2011

**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 \*  
 GARBARINO JOHN R

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)  
 02/18/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, President and CEO

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 Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					353,515	D	
Common Stock					99,736	I	By 401(k) <u>(1)</u>
Common Stock					60,781	I	By Esop <u>(1)</u>
Common Stock					408	I	By Matching ESOP <u>(1)</u> <u>(2)</u>
Common Stock					14,445	I	By Spouse

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Common Stock	2,204	I	Son 1 Trust
Common Stock	9,584	I	Son 2 Trust

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

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(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)
				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	90,000	02/18/2012 02/18/2021	Common Stock 90,000
Stock Option (Right to Buy)	\$ 17.88					02/20/2003 02/20/2012	Common Stock 120,000
Stock Option (Right to Buy)	\$ 23.44					05/30/2004 05/30/2013	Common Stock 90,000
Stock Option (Right to Buy)	\$ 22.525					05/28/2005 05/28/2014	Common Stock 90,000
Stock Option (Right to Buy)	\$ 23.07					01/19/2006 01/19/2015	Common Stock 3,430
Stock Option (Right to Buy)	\$ 20.795					04/20/2006 04/20/2015	Common Stock 3,806

