

RHINE DIANE F  
Form 4  
February 19, 2010

**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 \*  
RHINE DIANE F

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)  
02/17/2010

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 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                    | 02/17/2010                           |  | A                              | 605 A \$ 0  | 46,512  | D (1)  |                                   |
| Common Stock                    |                                      |  |                                |   | 700   | I  | By Custodian Account              |

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

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SEC 1474  
(9-02)

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   |                               |
| Stock Option (Right to Buy)                | \$ 10  | 02/17/2010                           |  | A                              | 3,310   | 02/17/2011   | 02/17/2020      | Common Stock  | 3,310                         |
| 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                         |
| 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                         |
| Stock Option (Right to Buy)                | \$ 12.28   |                                      |  |                                |   | 02/18/2010   | 02/18/2019      | Common Stock  | 2,363                         |

## Reporting Owners

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

## Signatures

|                                      |            |
|--------------------------------------|------------|
| /s/ John K. Kelly, Power of Attorney | 02/18/2010 |
|--------------------------------------|------------|

      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 17, 2010 under the OceanFirst Financial Corp. 2006 Stock Incentive Plan vest in five equal annual installments beginning on March 1, 2011.
- (2) Options awarded under the OceanFirst Financial Corp. 2006 Stock Incentive Plan vest in five equal annual installments beginning on February 17, 2011.

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.