RHINE DIANE F Form 5

February 10, 2011

FORM 5

OMB APPROVAL

OMB

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

3235-0362 Number: January 31, Expires: 2005

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

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

Estimated average burden hours per response... 1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

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) (N	(Mon	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010				X Director Officer (gives below)		% Owner her (specify		
975 HOOPER AVENUE											
	(Street)	4. If A	4. If Amendment, Date Original				6. Individual or Joint/Group Reporting				
		Filed(Filed(Month/Day/Year)				(check applicable line)				
									-/		
TOMS RIV	ER, NJ 08754	l.					_X_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person				
(City)	(City) (State) (Zip) 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, any (Month/Day/Ye	Code	Acquire Dispose	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common	11/26/2010	Â	G	1,825	(D) D	Price \$ 0	44,687	D	Â		
Stock	11/20/2010		O .	1,020		Ψ 0	,	_			
Common Stock	11/29/2010	Â	G	100	D	\$0	44,587	D	Â		
Common Stock	Â	Â	Â	Â	Â	Â	700	I	By Custodian Account		

Account

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

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 2270 (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)	Number		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 17.88	Â	Â	Â	Â	Â	02/20/2003	02/20/2012	Common Stock	9,000
Stock Option (Right to Buy)	\$ 23.44	Â	Â	Â	Â	Â	05/30/2004	05/30/2013	Common Stock	5,000
Stock Option (Right to Buy)	\$ 22.525	Â	Â	Â	Â	Â	05/28/2005	05/28/2014	Common Stock	5,000
Stock Option (Right to Buy)	\$ 23.475	Â	Â	Â	Â	Â	02/15/2007	02/15/2016	Common Stock	3,000
Stock Option (Right to Buy)	\$ 22.17	Â	Â	Â	Â	Â	02/21/2008	02/21/2017	Common Stock	2,250
Stock Option (Right to Buy)	\$ 16.81	Â	Â	Â	Â	Â	02/20/2009	02/20/2018	Common Stock	2,363
Stock Option (Right to	\$ 12.28	Â	Â	Â	Â	Â	02/18/2010	02/18/2019	Common Stock	2,363

Buy)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

RHINE DIANE F

975 HOOPER AVENUE Â X Â Â

TOMS RIVER, NJÂ 08754

Signatures

/s/ Steven J. Tsimbinos, Power of Attorney

02/10/2011

**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).
- 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 provided 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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