

KELLY JOHN K
Form 4
February 21, 2006

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 *
KELLY JOHN K

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)
02/15/2006

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Senior VP/ Corporate Secretary

TOMS RIVER, NJ 08753

(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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					20,139	D	
Common Stock					20,480	I	By 401(k)
Common Stock					35,020	I	By ESOP
Common Stock					6,474	I	By Spouse
Common Stock					3,875	I	By Trust

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Common Stock	3,000	I	By wife/ cust child 1
Common Stock	3,000	I	By wife/ cust child 2

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)	\$ 23.475	02/15/2006		A	10,000	02/15/2007 ⁽¹⁾ 02/15/2016	Common Stock 10,000
Stock Option (right to buy)	\$ 9.607					02/04/1998 02/04/2007	Common Stock 10,688
Stock Option (right to buy)	\$ 17.88					02/20/2003 02/20/2012	Common Stock 15,000
Stock Option (right to buy)	\$ 23.44					05/30/2004 05/30/2013	Common Stock 10,000
Stock Option (right to buy)	\$ 22.525					05/28/2005 05/28/2014	Common Stock 10,000

Stock Option (right to buy)	\$ 23.07	01/19/2006	01/19/2015	Common Stock	676
Stock Option (right to buy)	\$ 20.795	04/20/2006	04/20/2015	Common Stock	750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY JOHN K 975 HOOPER AVENUE TOMS RIVER, NJ 08753			Senior VP/ Corporate Secretary	

Signatures

/s/ Kelly, John
K. 02/21/2006

__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) Vests in five equal annual installments beginning on February 15, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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