

MCLAUGHLIN DONALD E
 Form 4
 May 11, 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 *
 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)
 05/11/2011

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 | 05/11/2011 | | S | 8,000 D \$ 13.76 | 41,960 | D ⁽¹⁾ ⁽²⁾ | |
| Common Stock | | | | | 5,073 | I | By Spouse ⁽³⁾ |

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. Price or Fair Value 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) | \$ 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 |
| Stock Option | \$ 10 | | | | | 02/17/2011 | 02/17/2020 | Common Stock | 3,310 |

(Right to
Buy)

Stock

Option \$ 13.87
(Right to
Buy)

02/18/2012 02/18/2021 Common
Stock 3,500

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/ Steven J. Tsimbinos, Power of
Attorney

05/11/2011

__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).
- (1) This price represents the average purchase prices for multiple transactions reported on this line. The prices of the transactions reported on this line ranged from \$13.67 to \$13.90.
- (2) Total includes unvested restricted stock.
- (3) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16a-11.
- (4) Options vest in five equal annual installments beginning on the date first exercisable.

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