

RHINE DIANE F
Form 5
February 10, 2011

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

975 HOOPER AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

TOMS RIVER, NJ 08754

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | (A) or (D) | Price | 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) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| Common Stock | 11/26/2010 | ^ | G | 1,825 | D | \$ 0 | 44,687 | D | ^ |
| Common Stock | 11/29/2010 | ^ | G | 100 | D | \$ 0 | 44,587 | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 700 | I | By Custodian Account |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|-------------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| 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 Buy) | \$ 12.28 | Â | Â | Â | Â | Â | 02/18/2010 | 02/18/2019 | Common Stock | 2,363 |

Buy)

Stock

| | | | | | | | | | | |
|-----------------------------|-------|---|---|---|---|---|------------|------------|-----------------|-------|
| Option (Right to Buy) | \$ 10 | Â | Â | Â | Â | Â | 02/17/2011 | 02/17/2020 | Common Stock | 3,310 |
|-----------------------------|-------|---|---|---|---|---|------------|------------|-----------------|-------|

Reporting Owners

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

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).
- (1) 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.