

PEAPACK GLADSTONE FINANCIAL CORP
 Form 4
 February 22, 2007

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 *
 MEYERCORD F DUFFIELD

2. Issuer Name and Ticker or Trading Symbol
 PEAPACK GLADSTONE FINANCIAL CORP [PGC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 190 MAIN STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/03/2007

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

GLADSTONE, NJ 07934
 (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)
Common Stock				(A) or (D) Price	21,091.1582 (5)	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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- (1) Option Grant has no purchase or sale price.
- (2) The options were exercisable in five equal annual installments on March 8, 2002, 2003, 2004, 2005 and 2006.
- (3) The options were exercisable in five equal annual installments on April 28, 1999, 2000, 2001, 2002 and 2003.
- (4) The options are exercisable in five equal annual installments on January 3, 2008, 2009, 2010, 2011 and 2012.
- (5) The reporting person received 229.5844 shares through dividend reinvestment since the last filing.

The options were exercisable in five equal annual installments on January 9, 2005, 2006, 2007, 2008 and 2009. On December 8, 2005, the

- (6) Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.

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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