

OCEANFIRST FINANCIAL CORP
 Form 4
 September 14, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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)
09/13/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ 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)
Common Stock	09/13/2005		M	V	18,148 A \$ 9.607	39,860	D
Common Stock	09/13/2005		F	D	7,221 D \$ 24.145	32,639	D
Common Stock						20,282 ⁽¹⁾	I By 401(k)
Common Stock						34,394 ⁽¹⁾	I By ESOP
Common Stock						6,474	I By Spouse

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Common Stock		3,875	I	By Trust
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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SEC 1474
(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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 9.607	09/13/2005		M	18,148	02/04/1998 02/04/2007	Common Stock	18,148
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	\$ 23.07					01/19/2006 01/19/2015	Common Stock	676

(right to
buy)

Stock
Option \$ 20.795
(right to
buy)

04/20/2006⁽²⁾ 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. 09/13/2005

**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 form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (2) Stock Options vest in five equal annual installments commencing on April 20, 2006.

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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