

ESTEP MICHELE B
Form 4
March 04, 2019

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

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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 *
ESTEP MICHELE B

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)
110 WEST FRONT STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2019

____ Director
____ Officer (give title below) Other (specify below)
EVP & CAO, OceanFirst Bank

RED BANK, NJ 07701

(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 | 02/28/2019 | | A | 2,975 A \$ 0 | 36,208 | D ⁽¹⁾ | |
| Common Stock | 02/28/2019 | | A | 7,340 A \$ 0 | 43,548 | D ⁽²⁾ | |
| Common Stock | | | | | 283 | I | By ESOP ⁽³⁾ |

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

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number.

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) | \$ 25.2 | 02/28/2019 | | A | | 50,335 | | 03/01/2020 | 03/01/2029 | Common Stock | 50,335 |
| Stock Option (right to buy) | \$ 19.05 | | | | | | | 12/17/2010 | 12/17/2019 | Common Stock | 5,574 |
| Stock Option (right to buy) | \$ 23.25 | | | | | | | 03/01/2012 | 03/01/2021 | Common Stock | 3,716 |
| Stock Option (right to buy) | \$ 15.34 | | | | | | | 03/01/2013 | 03/01/2022 | Common Stock | 1,771 |
| Stock Option (right to buy) | \$ 20.79 | | | | | | | 03/26/2017 | 03/26/2025 | Common Stock | 7,503 |
| Stock Option (right to buy) | \$ 22.69 | | | | | | | 12/19/2017 | 03/01/2026 | Common Stock | 7,875 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| ESTEP MICHELE B 110 WEST FRONT STREET | | | | EVP & CAO, OceanFirst Bank |

RED BANK, NJ 07701

Signatures

/s/ Steven J. Tsimbinos, Power of
Attorney

03/04/2019

__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) Restricted shares awarded. Such shares vest in five equal annual installments beginning on March 1, 2020. Total includes other restricted shares that vest in the future.

Shares vest in five equal installments beginning on March 1, 2020 at approximately 60% or approximately 80% to 100% depending on
- (2) the attainment of defined performance criteria for each of the calendar years ended 2019, 2020, 2021, 2022, and 2023, or are forfeited if threshold performance is not met. Total includes other unvested restricted shares that vest in the future.
- (3) This form reflects increases in beneficial ownership resulting from exempt acquisitions pursuant to Rule 16b-3(c).
- (4) Options vest in five equal annual installments beginning on the date first exercisable.
- (5) Options vest in four equal installments beginning on the date first exercisable and the remaining installments on March 1, 2019, 2020, and 2021.

Note: File three copies of this Form, one of which must be manually signed. If space 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.