

BIRMINGHAM ARTHUR F
Form 4
April 29, 2005

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 *
BIRMINGHAM ARTHUR F

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)
04/28/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and CFO

GLADSTONE, NJ 07934

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

(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) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| Common Stock | 04/28/2005 | | P | | 150 | A | \$ 27.56 |
| | | | | | 5,074 | (1) | D |

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)

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| 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 Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option (right to buy) | \$ 16.86 <u>(1)</u> | | | | | <u>(2)</u> 01/11/2011 | Common Stock | 3,993 <u>(1)</u> |
| Stock Option (right to buy) | \$ 18.66 <u>(1)</u> | | | | | <u>(3)</u> 02/05/2009 | Common Stock | 5,870 <u>(1)</u> |
| Stock Option (right to buy) | \$ 28.89 <u>(1)</u> | | | | | 01/09/2004 01/09/2014 | Common Stock | 19,249 <u>(1)</u> |
| Stock Option (right to buy) | \$ 11.85 <u>(1)</u> | | | | | <u>(4)</u> 08/14/2007 | Common Stock | 7,396 <u>(1)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| BIRMINGHAM ARTHUR F 190 MAIN STREET GLADSTONE, NJ 07934 | | | EVP and CFO | |

Signatures

Arthur F.
Birmingham 04/29/2005

**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).

- PGC declared a 10% stock dividend on September 9, 2004, payable to all holders of record of common stock on October 1, 2004. As a result, the reporting person received 676,9560 shares of PGC common stock. At the same time, pursuant to anti-dilution provisions of PGC's stock option plan, options for 6,724, 5,337, 3,630 and 17,500 shares of common stock held by the reporting person on October 1 became exercisable for 7,396, 5,870, 3,993 and 19,249 shares of common stock. All exercise prices have been adjusted.
- (1) The options were exercisable, 20 percent each, on January 11, 2002 and 2003 with the remaining options becoming exercisable on December 13, 2003.
 - (2) The options were exercisable, 20 percent each on February 5, 2000, 2001, 2002 and 2003 with the remaining options becoming exercisable on December 13, 2003.
 - (3) The options were exercisable in five equal annual installments on August 14, 1998, 1999, 2000, 2001 and 2002.

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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