

BIRMINGHAM ARTHUR F

Form 4

February 04, 2009

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

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

OMB APPROVAL

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(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, PO BOX 178
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/02/2009

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP & Chief Financial Officer

GLADSTONE, NJ 07934

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/02/2009		F	4,978 D \$ 22	2,475	D	
Common Stock	02/02/2009		M	5,870 A \$ 18.66	8,345	D	
Common Stock					3,420.5127	I	401k/Profit-sharing Plan

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

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information contained in this form are not
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SEC 1474
(9-02)

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)		8. D S (1)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 18.66	02/02/2009		M	5,870	<u>(1)</u>	02/05/2009	Common Stock	5,870	
Stock Option (right to buy)	\$ 16.86					<u>(2)</u>	01/11/2011	Common Stock	3,993	
Stock Option (right to buy)	\$ 28.89					01/09/2004	01/09/2014	Common Stock	19,249	
Stock Option (right to buy)	\$ 28.1					<u>(3)</u>	01/03/2017	Common stock	3,500	
Stock Option (right to buy)	\$ 24.57					<u>(4)</u>	01/02/2018	Common Stock	3,500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIRMINGHAM ARTHUR F 190 MAIN STREET PO BOX 178 GLADSTONE, NJ 07934			EVP & Chief Financial Officer	

Signatures

Arthur F.
Birmingham

02/04/2009

__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).

The options were exercisable in five equal annual installments on February 5, 2000, 2001, 2002, 2003 and 2004. On December 11, 2003,
(1) the Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.

The options were exercisable in five equal annual installments on January 11, 2002, 2003, 2004, 2005 and 2006. On December 11, 2003,
(2) the Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.

(3) The options are exercisable in five equal annual installments on January 3, 2008, 2009, 2010, 2011 and 2012.

(4) The options are exercisable in five equal annual installments on January 2, 2009, 2010, 2011, 2012 and 2013.

(5) Option grant has no purchase or sale price

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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