SMITH PHILIP W III
Form 4
January 06, 2010

FORM 4

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH PHILIP W III

(Last) (First) (Middle)

190 MAIN STREET, PO BOX 178

(Street)

GLADSTONE, NJ 07934

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/04/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								1,050 (6)	I	by Phillary Management Inc., a Corporation
Common Stock								29,056.5839 (4) (6)	D	
Common Stock								7,369.8137 (4) (6)	I	Spouse
Common Stock								742.7862 (4) (6)	I	Child
									I	Child

Common Stock							729.8375 (4) (6)					

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)

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. De Sec (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock option (right to buy)	$ 14.93 (6)							(5)	03/08/2010	Common Stock	1,336 (6)	
Stock option (right to buy)	$ 27.51 (6)							(1)	01/09/2014	Common Stock	11,550 (6)	
Stock option (right to buy)	$ 26.76 (6)							(2)	01/03/2017	Common Stock	2,310 (6)	
Stock option (right to buy)	$ 23.4 (6)							(3)	01/02/2018	Common Stock	2,310 (6)	
Stock Option (right to buy)	$ 13.43	01/04/2010		A		5,000		(7)	01/04/2020	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH PHILIP W III 190 MAIN STREET PO BOX 178 GLADSTONE, NJ 07934	X			

Signatures

Philip W. Smith III	01/06/2010
**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) The options were exercisable in five equal annual installments on January 9, 2005, 2006, 2007, 2008 and 2009. On December 8, 2005, the Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.

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

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

(4) Includes shares received through dividend reinvestment since the last filing.

(5) The options are exercisable in five equal annual installments on March 8, 2002, 2003, 2004, 2005 and 2006.

(6) Adjusted for 5% stock dividend payable on 7/9/2009

(7) The options are exercisable in five equal annual installments on January 4, 2011, 2012, 2013, 2014 and 2015.

(8) 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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