

Caspersen Finn MW Jr
 Form 4
 February 05, 2010

FORM 4

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

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).

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 *
 Caspersen Finn MW Jr

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)
 02/03/2010

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/03/2010 | | P | | 1,000 | A | \$ 11 9,446 |
| Common Stock | 02/03/2010 | | P | | 1,000 | A | \$ 10.96 10,446 |
| Common Stock | 02/03/2010 | | P | | 1,000 | A | \$ 11.0207 11,446 |
| Common Stock | 02/04/2010 | | P | | 1,000 | A | \$ 10.81 12,446 |
| Common Stock | 02/04/2010 | | P | | 500 | A | \$ 10.826 12,946 |

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Common
Stock

229.5623 ⁽⁴⁾ I

Profit
Sharing
Plan

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

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(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) | 8. Price of Derivative Security (Instr. 3) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 28.57 | | | | | ⁽¹⁾ | | 03/29/2014 | | Common Stock | 11,549 |
| Stock Option (right to buy) | \$ 26.76 | | | | | ⁽²⁾ | | 01/03/2017 | | Common Stock | 2,100 |
| Stock Option (right to buy) | \$ 23.4 | | | | | ⁽³⁾ | | 01/02/2018 | | Common Stock | 2,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Caspersen Finn MW Jr 190 MAIN STREET PO BOX 178 GLADSTONE, NJ 07934 | | | EVP & Chief Counsel | |

Signatures

Finn M.W.
Caspersen Jr

02/05/2010

__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).

The options were exercisable in five equal annual installments on March 29, 2005, 2006, 2007, 2008 and 2009. On December 8, 2005, the

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

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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