

HILL PAMELA  
Form 4  
June 21, 2007

**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 \*  
HILL PAMELA

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)

3. Date of Earliest Transaction (Month/Day/Year)  
06/19/2007

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

190 MAIN STREET

(Street)

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

GLADSTONE, NJ 07934

(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)	
				Code	V	Amount				(A) or (D)
Common Stock	06/19/2007		F			2,740	D	\$ 27.4	64,655	D
Common Stock	06/19/2007		M			500	A	\$ 16.86	65,155	D
Common Stock	06/19/2007		M			3,802	A	\$ 17.53	68,957	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)

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 (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. Amount or Number of Shares
Director Stock Options (right to buy)	\$ 15.68					(2) 03/08/2011	Common Stock	3,880
Director Stock Options (right to buy)	\$ 17.53	06/19/2007		M	3,802	(1) 04/28/2008	Common Stock	3,802
Director Stock Options (right to buy)	\$ 28.89					(3) 01/09/2004	Common Stock	11,000
Stock Option (right to buy)	\$ 16.86	06/19/2007		M	500	(4) 01/11/2011	Common Stock	500
Stock Option (right to buy)	\$ 28.89					(3) 01/09/2014	Common Stock	5,499
Stock Option (right to buy)	\$ 28.1					(5) 01/03/2017	Common Stock	2,200

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

2

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Director 10% Owner Officer Other

HILL PAMELA  
190 MAIN STREET  
GLADSTONE, NJ 07934

X

## Signatures

Pamela Hill 06/21/2007

\_\_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 April 28, 1999, 2000, 2001, 2002 and 2003.
- (2) The options were exercisable in five equal annual installments on March 8, 2002, 2003, 2004, 2005 and 2006.  
The options were exercisable in five equal annual installments on January 9, 2005, 2006, 2007, 2008 and 2009. On December 8, 2005, the
- (3) Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.
- (4) The options were exercisable in five equal annual installments on January 11, 2002, 2003, 2004, 2005 and 2006.
- (5) The options are exercisable in five equal annual installments on January 3, 2008, 2009, 2010, 2011 and 2012.
- (6) 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. 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.