

BROMLEY GARRETT P
Form 4
January 27, 2009

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 *
BROMLEY GARRETT P

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP & Chief Lending Officer

(Last) (First) (Middle)
190 MAIN STREET, PO BOX 178
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/23/2009
4. If Amendment, Date Original Filed(Month/Day/Year)

GLADSTONE, NJ 07934
(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	01/23/2009		F	4,969 D \$ 22.04	3,311.9335 (5)	D	
Common Stock	01/23/2009		M	5,870 A \$ 18.66	9,181.9335	D	
Common Stock					1,505.1274 (7)	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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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. Amount or Number of Shares
Stock Option (right to buy)	\$ 18.66	01/23/2009		M	5,870	(1) 02/05/2009	Common Stock	5,870
Stock Option (right to buy)	\$ 16.86					(2) 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					(3) 01/03/2017	Common Stock	3,500
Stock Option (right to buy)	\$ 24.57					(4) 01/02/2018	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROMLEY GARRETT P 190 MAIN STREET PO BOX 178 GLADSTONE, NJ 07934			EVP & Chief Lending Officer	

Signatures

Garrett P.
Bromley

01/26/2009

__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) The reporting person received 4.4276 shares through dividend reinvestment since the last filing

(6) Option grant has no purchase or sale price

(7) Includes profit-sharing contributions and earnings since last filing.

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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