

PEAPACK GLADSTONE FINANCIAL CORP  
 Form 4  
 February 06, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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 \*  
 MULCAHY JOHN R

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)  
 PO BOX 178

3. Date of Earliest Transaction (Month/Day/Year)  
 01/03/2007

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount (D) or Price (A)   |  |   |
| Common Stock                    | 02/02/2007                           |  | F                              |   | 1,880 D \$ 27.97  | D  |   |
| Common Stock                    | 02/02/2007                           |  | M                              |   | 3,000 A \$ 17.53  | D  |   |
| Common Stock                    | 02/02/2007                           |  | S                              |   | 1,000 D \$ 27.884   | D  |   |
| Common Stock                    | 02/05/2007                           |  | S                              |   | 1,000 D \$ 27.747   | D  |   |
| Common Stock                    | 02/06/2007                           |  | S                              |   | 500 D \$ 27.678   | D  |   |

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|              |            |   |       |   |           |                           |   |        |
|--------------|------------|---|-------|---|-----------|---------------------------|---|--------|
| Common Stock | 02/06/2007 | S | 1,000 | D | \$ 27.604 | 19,878.6849               | D |        |
| Common Stock |            |   |       |   |           | 2,060.8032 <sup>(4)</sup> | I | Spouse |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Stock Option (right to buy)                | \$ 17.53   | 02/02/2007                           |  | M                              | 3,000   | <sup>(2)</sup> 04/28/2008                                | Common stock  | 3,000                      |
| Stock Option (right to buy)                | \$ 28.89   |                                      |  |                                |   | <sup>(1)</sup> 01/09/2014                                | Common stock  | 11,000                     |
| Stock Option (right to buy)                | \$ 28.1  | 01/03/2007                           |  | A                              | 2,200   | <sup>(5)</sup> 01/03/2017                                | Common Stock  | 2,200                      |

## Reporting Owners

| Reporting Owner Name / Address                      | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MULCAHY JOHN R<br>PO BOX 178<br>GLADSTONE, NJ 07934 |               | X         |         |       |

## Signatures

John R.  
Mulcahy

02/06/2007

    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).

The options were exercisable in five equal annual installments on January 9, 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 were exercisable in five equal annual installments on April 28, 1999, 2000, 2001, 2002 and 2003.
- (3) The reporting person received a total of 11.1398 shares through dividend reinvestment on February 1, 2007.
- (4) The reporting person's spouse received a total of 10.7896 shares through dividend reinvestment on February 1, 2007.
- (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.

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