

BIRMINGHAM ARTHUR F

Form 4

April 29, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BIRMINGHAM ARTHUR F

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
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2005

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP and CFO

GLADSTONE, NJ 07934

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	04/28/2005		P	V Amount (A) or (D) Price 150 A \$ 27.56	5,074 ⁽¹⁾	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. Pri Deriv Secur (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 16.86 (1)							(2)	01/11/2011	Common Stock	3,993 (1)
Stock Option (right to buy)	\$ 18.66 (1)							(3)	02/05/2009	Common Stock	5,870 (1)
Stock Option (right to buy)	\$ 28.89 (1)							01/09/2004	01/09/2014	Common Stock	19,249 (1)
Stock Option (right to buy)	\$ 11.85 (1)							(4)	08/14/2007	Common Stock	7,396 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BIRMINGHAM ARTHUR F 190 MAIN STREET GLADSTONE, NJ 07934	EVP and CFO

Signatures

Arthur F.
Birmingham 04/29/2005

**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).

- PGC declared a 10% stock dividend on September 9, 2004, payable to all holders of record of common stock on October 1, 2004. As a result, the reporting person received 676.9560 shares of PGC common stock. At the same time, pursuant to anti-dilution provisions of PGC's stock option plan, options for 6,724, 5,337, 3,630 and 17,500 shares of common stock held by the reporting person on October 1 became exercisable for 7,396, 5,870, 3,993 and 19,249 shares of common stock. All exercise prices have been adjusted.
- (1)
 - (2) The options were exercisable, 20 percent each, on January 11, 2002 and 2003 with the remaining options becoming exercisable on December 13, 2003.
 - (3) The options were exercisable, 20 percent each on February 5, 2000, 2001, 2002 and 2003 with the remaining options becoming exercisable on December 13, 2003.
 - (4) The options were exercisable in five equal annual installments on August 14, 1998, 1999, 2000, 2001 and 2002.

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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