

OCEANFIRST FINANCIAL CORP

Form S-4

July 29, 2009

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As filed with the Securities and Exchange Commission on July 29, 2009.

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

OceanFirst Financial Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

6035
(Primary Standard Industrial
Classification Code Number)

22-3412577
(I.R.S. Employer
Identification Number)

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975 Hooper Avenue,
Toms River, NJ 08754
(732) 240-4500

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

John R. Garbarino
Chairman, President and Chief Executive Officer
975 Hooper Avenue
Toms River, NJ 08754
(732) 240-4500

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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John Bruno
Locke Lord Bissell & Liddell LLP
401 9th St., NW
Suite 400 South
Washington, D.C. 20004
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Middletown, N.J. 07748
(732) 741-3900
Facsimile: (732) 224-6599

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after the effective date of this Registration Statement and the conditions to the consummation of the merger described herein have been satisfied or waived.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by checkmark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer " "
Non-accelerated filer " "

Accelerated filer x
Smaller reporting company " "

(Do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) " "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) " "

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered

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| | Amount to be registered(1) | Proposed maximum offering price per share(2) | Proposed maximum aggregate offering price(2) | Amount of registration fee(2) |
|-------------------------------|-------------------------------|--|--|----------------------------------|
| Common Stock, \$.01 par value | 4,800,000 | Not Applicable | \$49,764,933 | \$2,777 |

(1) Represents the estimated maximum number of shares of common stock issuable by OceanFirst Financial Corp. upon the consummation of the merger with Central Jersey Bancorp and computed based on the estimated maximum number of shares that may be exchanged for the securities being registered, assuming the exercise of all Central Jersey Bancorp stock options immediately prior to the merger. Pursuant to Rule 416 under the Securities Act of 1933, as amended, this Registration Statement also covers an indeterminate number of shares of common stock as may become issuable as a result of stock splits, stock dividends or similar transactions.

(2) Pursuant to Rule 457(f) under the Securities Act of 1933, as amended, and solely for the purpose of calculating the registration fee, the proposed maximum aggregate offering price is based on the average of the high and low prices of Central Jersey Bancorp common stock on July 22, 2009 (\$5.30) and the estimated maximum number of shares of Central Jersey Bancorp common stock to be received by OceanFirst Financial Corp. in the merger.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

The boards of directors of OceanFirst Financial Corp. (OceanFirst) and Central Jersey Bancorp (Central Jersey) have agreed to a merger of our companies. If the merger is completed, each share of Central Jersey common stock will be converted into the right to receive 0.50 shares of OceanFirst common stock. OceanFirst s shareholders will continue to own their existing shares. After completion of the merger, we expect that current OceanFirst shareholders will own approximately []% of the combined company and Central Jersey shareholders will own approximately []% of the combined company. OceanFirst common stock is listed on the Nasdaq Global Select Market under the symbol OCFC. On [Record Date], the closing price of OceanFirst common stock was \$[]. OceanFirst is offering approximately [] shares of its common stock to Central Jersey shareholders ([] shares assuming all [] outstanding stock options of Central Jersey as of [Record Date] are exercised before the closing of the merger).

We cannot complete the merger unless we obtain the necessary government approvals and unless the shareholders of both companies approve the merger agreement. Each of us is asking our shareholders to consider and vote on this merger proposal at our respective meetings of shareholders. Whether or not you plan to attend your company s meeting, please take the time to vote by completing and mailing the enclosed proxy card to the appropriate company. If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote **FOR** the proposal to approve the merger agreement.

The places, dates and times of the shareholders meetings are as follows:

For OceanFirst shareholders:

[Place, Date, Time]

For Central Jersey shareholders:

[Place, Date, Time]

This document contains a more complete description of the shareholders meetings and the terms of the merger. **We urge you to review this entire document carefully, including the section discussing risk factors beginning on page** . You may also obtain information about OceanFirst and Central Jersey from documents they have filed with the Securities and Exchange Commission. We enthusiastically support the merger and recommend that you vote in favor of the proposal to approve the merger agreement.

John R. Garbarino
Chairman, President and Chief Executive Officer
OceanFirst Financial Corp.

James S. Vaccaro
Chairman, President and Chief Executive Officer
Central Jersey Bancorp

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this joint proxy statement/prospectus or determined if this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense. The securities we are offering through this document are not savings or deposit accounts or other obligations of any bank or non-bank subsidiary of either of our companies, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

Joint Proxy Statement/Prospectus dated [Filing Date]

and first mailed to shareholders on or about [Mailing Date]

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ADDITIONAL INFORMATION

This document incorporates important business and financial information about OceanFirst from documents filed with the Securities and Exchange Commission (the SEC) that have not been included in or delivered with this document. You may read and copy these documents at the SEC's public reference facilities. Please call the SEC at 1-800-SEC-0330 for information about these facilities. This information is also available at the Internet site the SEC maintains at <http://www.sec.gov>. See *Where You Can Find More Information* on page [].

You also may request copies of these documents from OceanFirst. OceanFirst will provide you with copies of these documents, without charge, upon written or oral request to:

OceanFirst Financial Corp.

975 Hooper Avenue

Toms River, NJ 08754

Attention: Jill Apito Hewitt, Investor Relations

Telephone: (732) 240-4500

OceanFirst and Central Jersey shareholders requesting documents should do so by [], in order to receive them before the OceanFirst special meeting.

ABOUT THIS DOCUMENT

This document, which forms part of a registration statement on Form S-4 filed with the SEC by OceanFirst, constitutes a prospectus of OceanFirst under the Securities Act of 1933, as amended, which we refer to in this document as the Securities Act, with respect to the shares of OceanFirst common stock to be issued to Central Jersey's shareholders as required by the merger agreement. This document also constitutes a joint proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended, which we refer to in this document as the Exchange Act, and a notice of meeting with respect to the respective special meetings of shareholders of OceanFirst and Central Jersey shareholders, at which OceanFirst and Central Jersey shareholders will be asked to vote (1) upon a proposal to approve the merger agreement, and (2) a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the special meeting to approve the merger agreement.

You should rely only on the information contained herein or incorporated by reference into this document. No one has been authorized to provide you with information that is different from the information contained in, or incorporated by reference into, this document. This document is dated [], 2009. You should not assume that the information contained in this document is accurate as of any date other than that date. You also should not assume that the information incorporated by reference into this document is accurate as of any date other than the date of such incorporated document. Neither the mailing of this document to OceanFirst shareholders or Central Jersey shareholders nor the issuance by OceanFirst of its common stock in connection with the merger will create any implication to the contrary.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this document regarding OceanFirst has been provided by OceanFirst and information contained in this document regarding Central Jersey has been provided by Central Jersey.

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OceanFirst Financial Corp.

975 Hooper Avenue

Toms River, NJ 08754

Notice of Special Meeting of Shareholders

to be held [Date of Shareholder Meeting]

A special meeting of shareholders of OceanFirst Financial Corp. will be held at [10:00 a.m.], local time, on [Date of Shareholder Meeting] at [Location of OceanFirst Shareholder Meeting]. Any adjournments or postponements of the special meeting will be held at the same location.

At the special meeting, you will be asked to:

1. Consider and vote upon a proposal to approve the Agreement and Plan of Merger, dated as of May 26, 2009, by and between OceanFirst Financial Corp. and Central Jersey Bancorp. A copy of the merger agreement is included as Annex A to the accompanying joint proxy statement/prospectus;
2. Consider and vote upon a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement; and
3. Transact such other business as may be properly presented at the special meeting and any adjournments or postponements of the special meeting.

The enclosed joint proxy statement/prospectus describes the merger agreement and the proposed merger in detail. We urge you to read these materials carefully. The enclosed joint proxy statement/prospectus forms a part of this notice.

The board of directors of OceanFirst unanimously recommends that OceanFirst shareholders vote FOR the proposal to approve the merger agreement and FOR the proposal to adjourn the special meeting, if necessary, to solicit additional proxies to vote in favor of the merger agreement.

The board of directors of OceanFirst has fixed the close of business on [Record Date] as the record date for determining the shareholders entitled to notice of, and to vote at, the special meeting and any adjournments or postponements of the special meeting.

Your vote is very important. Your proxy is being solicited by the OceanFirst board of directors. The proposal to approve the merger agreement must be approved by the affirmative vote of holders of a majority of the outstanding shares of OceanFirst common stock entitled to vote in order for the proposed merger to be consummated. Whether or not you plan to attend the special meeting in person, we urge you to complete and mail the enclosed proxy card, in the accompanying envelope, which requires no postage if mailed in the United States. You may revoke your proxy at any time before the special meeting. If you attend the special meeting and vote in person, your proxy vote will not be used.

By Order of the Board of Directors

John K. Kelly
Secretary

Toms River, NJ

[Date of Mailing]

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Central Jersey Bancorp

1903 Highway 35

Oakhurst, New Jersey 07755

Notice of Special Meeting of Shareholders

to be held [Date of Shareholder Meeting]

A special meeting of shareholders of Central Jersey Bancorp will be held at [10:00 a.m.], local time, on [Date of Shareholder Meeting] at [Location of Central Jersey Shareholder Meeting]. Any adjournments or postponements of the special meeting will be held at the same location.

At the special meeting, you will be asked to:

1. Consider and vote upon a proposal to approve the Agreement and Plan of Merger, dated as of May 26, 2009, by and between OceanFirst Financial Corp. and Central Jersey Bancorp. A copy of the merger agreement is included as Annex A to the accompanying joint proxy statement/prospectus;
2. Consider and vote upon a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement; and
3. Transact such other business as may be properly presented at the special meeting and any adjournments or postponements of the special meeting.

The enclosed joint proxy statement/prospectus describes the merger agreement and the proposed merger in detail. We urge you to read these materials carefully. The enclosed joint proxy statement/prospectus forms a part of this notice.

The board of directors of Central Jersey recommends that Central Jersey shareholders vote FOR the proposal to approve the merger agreement and FOR the proposal to adjourn the special meeting, if necessary, to solicit additional proxies to vote in favor of the merger agreement.

The board of directors of Central Jersey has fixed the close of business on [Record Date] as the record date for determining the shareholders entitled to notice of, and to vote at, the special meeting and any adjournments or postponements of the special meeting.

Your vote is very important. Your proxy is being solicited by the Central Jersey board of directors. The proposal to approve the merger agreement must be approved by the affirmative vote of holders of a majority of the outstanding shares of Central Jersey common stock voted at the Central Jersey special meeting; provided, that a majority of the outstanding shares of Central Jersey common stock entitled to vote at the Central Jersey special meeting is present, in person or by proxy. Whether or not you plan to attend the special meeting in person, we urge you to complete and mail the enclosed proxy card, in the accompanying envelope, which requires no postage if mailed in the United States. You may revoke your proxy at any time before the special meeting. If you attend the special meeting and vote in person, your proxy vote will not be used.

Under New Jersey law, if the merger is completed, Central Jersey shareholders of record who do not vote to approve the merger agreement and otherwise comply with the applicable provisions of New Jersey law pertaining to dissenters' rights will be entitled to exercise dissenters' rights and obtain payment in cash of the fair value of their shares of Central Jersey common stock by following the procedures set forth in detail in the enclosed joint proxy statement/prospectus. A copy of the section of the New Jersey Business Corporation Act pertaining to dissenters' rights is included as Annex D to the accompanying joint proxy statement/prospectus.

By Order of the Board of Directors

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Robert S. Vuono
Secretary

Oakhurst, New Jersey

[Mailing Date]

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QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETINGS

Q: What am I being asked to vote on? What is the proposed transaction?

A: You are being asked to vote on the approval of a merger agreement that provides for the merger of Central Jersey with and into OceanFirst. A copy of the merger agreement is provided as Annex A to this document. Each of the Central Jersey board of directors and OceanFirst board of directors has determined that the proposed merger is in the best interests of its company's shareholders, has approved the merger agreement and recommends that its company's shareholders vote FOR the approval of the merger agreement.

Q: What will Central Jersey shareholders be entitled to receive in the merger?

A: Under the merger agreement, each share of Central Jersey common stock will be exchanged for 0.50 share of OceanFirst common stock. OceanFirst will not issue fractional shares in the merger. Instead, each Central Jersey shareholder will receive a cash payment, without interest, for the value of any fraction of a share of OceanFirst common stock that such shareholder would otherwise be entitled to receive. See *Description of the Merger Consideration to be Received in the Merger* on page [] and *Description of OceanFirst Capital Stock* on page [].

Q: What dividends will be paid after the merger?

A: OceanFirst currently pays a quarterly dividend of \$0.20 per share. Although OceanFirst has paid quarterly dividends on its common stock without interruption since April 1997, there is no guarantee that OceanFirst will continue to pay dividends on its common stock or that it will continue to pay dividends at the same rate. All dividends on OceanFirst common stock are declared at the discretion of the OceanFirst board of directors based on such factors as the board deems relevant including economic factors, regulatory requirements, liquidity needs and the ability of OceanFirst Bank to pay dividends to OceanFirst. On January 16, 2009, OceanFirst issued to the U.S. Department of the Treasury 38,263 shares of series A preferred stock. Pursuant to the terms of the purchase agreement entered into by OceanFirst with the U.S. Department of the Treasury, OceanFirst's ability to declare or pay dividends on any of its shares of common stock is limited. Specifically, OceanFirst is unable to declare dividend payments on common shares if OceanFirst is in arrears on the dividends on the series A preferred stock. Further, OceanFirst is not permitted to increase dividends on its common stock above the amount of the last quarterly cash dividend per share declared prior to October 14, 2008 without the approval of the U.S. Department of the Treasury until the third anniversary of the investment unless all of the series A preferred stock has been redeemed or transferred.

Q: How does a Central Jersey shareholder exchange his, her or its stock certificates?

A: After the merger is completed, OceanFirst's transfer agent will send instructions on how and where to surrender the Central Jersey stock certificates. Please do not send Central Jersey stock certificates with the proxy card.

Q: What are the tax consequences of the merger to Central Jersey shareholders?

A: The merger is currently intended to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Internal Revenue Code), and holders of Central Jersey common stock are not expected to recognize any gain or loss for United States federal income tax purposes on the exchange of shares of Central Jersey common stock for shares of OceanFirst common stock in the merger, except with respect to cash received in lieu of fractional shares of OceanFirst common stock.

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You should read *United States Federal Income Tax Consequences of the Merger* beginning on page [] for a more complete discussion of the United States federal income tax consequences of the merger. Tax matters can be complicated and the tax consequences of the merger to you will depend on your particular tax situation. You should consult your tax advisor to determine the tax consequences of the merger to you.

Q: Are Central Jersey shareholders entitled to dissenters' rights?

A: Yes. New Jersey law provides dissenters' rights in the merger to Central Jersey shareholders. This means that Central Jersey shareholders are legally entitled to receive payment in cash of the fair value of their shares, excluding any appreciation in value that results from the merger. To maintain your dissenters' rights you must (1) deliver written notice of your intent to demand payment for your shares to Central Jersey before the special meeting of Central Jersey shareholders or at the special meeting but before the vote is taken and (2) not vote in favor of the merger. This notice must be in addition to and separate from any abstention or any vote, in person or by proxy, cast against approval of the merger. Neither voting against, abstaining from voting, or failing to vote on the proposal to approve the merger agreement will constitute notice of intent to demand payment or demand for payment of fair value under New Jersey law. Notices should be addressed to Central Jersey's Secretary and sent to 1903 Highway 35, Oakhurst, NJ 07755. Your failure to follow exactly the procedures specified under New Jersey law will result in the loss of your dissenters' rights and in such case you will only be entitled to receive the merger consideration for your shares of Central Jersey common stock. A copy of the section of the New Jersey Business Corporation Act pertaining to dissenters' rights is provided as Annex D to this document. See *Rights of Dissenting Shareholders* on page [].

Q: Why do Central Jersey and OceanFirst want to merge?

A: Central Jersey believes that the proposed merger will provide Central Jersey shareholders with substantial benefits, and OceanFirst believes that the merger will further its strategic growth plans. As a larger company, OceanFirst can provide the capital and resources that Central Jersey needs to compete more effectively and to offer a broader array of products and services to better serve its banking customers. To review the reasons for the merger in more detail, see *Description of the Merger Central Jersey's Reasons for the Merger and Recommendation of the Board of Directors* on page [] and *Description of the Merger OceanFirst's Reasons for the Merger and Recommendation of the Board of Directors* on page [].

Q: What vote is required to approve the merger agreement?

A: Holders of a majority of the outstanding shares of OceanFirst common stock entitled to vote must vote in favor of the proposal to approve the merger agreement. Holders of a majority of the outstanding shares of Central Jersey common stock voted at the Central Jersey special meeting must vote in favor of the proposal to approve the merger agreement; provided, that a majority of the outstanding shares of Central Jersey common stock entitled to vote at the Central Jersey special meeting is present, in person or by proxy (the Quorum).

Q: When and where is the Central Jersey special meeting?

A: The special meeting of Central Jersey shareholders is scheduled to take place at [Place of Central Jersey Meeting] at [10:00 a.m.], local time, on [Date of Meeting].

Q: Who is entitled to vote at the Central Jersey special meeting?

A: Holders of shares of Central Jersey common stock at the close of business on [Record Date], which is the record date, are entitled to vote on the proposal to approve the merger agreement. As of the record date, [] shares of Central Jersey common stock were outstanding

and entitled to vote.

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Q: If I plan to attend the Central Jersey special meeting in person, should I still return my proxy?

A: Yes. Whether or not you plan to attend the Central Jersey special meeting, you should complete and return the enclosed proxy card. The failure of a Central Jersey shareholder to vote in person or by proxy will not count as a vote FOR or AGAINST the proposal to approve the merger agreement, and will not count towards the Quorum needed at the Central Jersey special meeting.

Q: What do I need to do now to vote my shares of Central Jersey common stock?

A: After you have carefully read and considered the information contained in this joint proxy statement/prospectus, please complete, sign, date and mail your proxy card in the enclosed return envelope as soon as possible. This will enable your shares to be represented at the Central Jersey special meeting. You may also vote in person at the Central Jersey special meeting. If you sign, date and send in your proxy card, but you do not indicate how you want to vote, your proxy will be voted in favor of the proposal to approve the merger agreement. You may change your vote or revoke your proxy before the Central Jersey special meeting by filing with the Secretary of Central Jersey a duly executed revocation of proxy, submitting a new proxy card with a later date, or voting in person at the Central Jersey special meeting.

Q: If my shares of Central Jersey common stock are held in street name by my broker, will my broker automatically vote my shares for me?

A: No. Your broker will not be able to vote your shares of Central Jersey common stock on the proposal to approve the merger agreement unless you provide instructions on how to vote. Please instruct your broker how to vote your shares, following the directions that your broker provides. If you do not provide instructions to your broker on the proposal to approve the merger agreement, your shares will not be voted FOR or AGAINST the proposal, but such shares will count towards the Quorum needed at the Central Jersey special meeting if your broker submits a proxy. Please check the voting form used by your broker to see if it offers telephone or Internet voting.

Q: When and where is the OceanFirst special meeting?

A: The special meeting of OceanFirst shareholders is scheduled to take place at [Place of OceanFirst Meeting] at [10:00 a.m.], local time, on [Date of Meeting].

Q: Who is entitled to vote at the OceanFirst special meeting?

A: Holders of shares of OceanFirst common stock at the close of business on [Record Date], which is the record date, are entitled to vote on the proposal to approve the merger agreement. As of the record date, [] shares of OceanFirst common stock were outstanding and entitled to vote.

Q: If I plan to attend the OceanFirst special meeting in person, should I still return my proxy?

A: Yes. Whether or not you plan to attend the OceanFirst special meeting, you should complete and return the enclosed proxy card. The failure of an OceanFirst shareholder to vote in person or by proxy will have the same effect as a vote AGAINST the proposal to approve the merger agreement.

Q: *What do I need to do now to vote my shares of OceanFirst common stock?*

A: After you have carefully read and considered the information contained in this joint proxy statement/prospectus, please complete, sign, date and mail your proxy card in the enclosed return envelope as soon as possible. This will enable your shares to be represented at the OceanFirst special meeting. You may also

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vote in person at the OceanFirst special meeting. If you do not return a properly executed proxy card and do not vote at the OceanFirst special meeting, this will have the same effect as a vote against the proposal to approve the merger agreement. If you sign, date and send in your proxy card, but you do not indicate how you want to vote, your proxy will be voted in favor of the proposal to approve the merger agreement. You may change your vote or revoke your proxy prior to the OceanFirst special meeting by filing with the Secretary of OceanFirst a duly executed revocation of proxy, submitting a new proxy card with a later date, or voting in person at the OceanFirst special meeting.

Q: If my shares of OceanFirst common stock are held in street name by my broker, will my broker automatically vote my shares for me?

A: No. Your broker will not be able to vote your shares of OceanFirst common stock on the proposal to approve the merger agreement unless you provide instructions on how to vote. Please instruct your broker how to vote your shares, following the directions that your broker provides. If you do not provide instructions to your broker on the proposal to approve the merger agreement, your shares will not be voted, and this will have the effect of voting against the proposal to approve the merger agreement. Please check the voting form used by your broker to see if it offers telephone or Internet voting.

Q: When is the merger expected to be completed?

A: We will try to complete the merger as soon as possible. Before that happens, the merger agreement must be approved by both Central Jersey and OceanFirst shareholders and we must obtain the necessary regulatory approvals. Assuming (1) holders of at least a majority of the outstanding shares of Central Jersey common stock are present at the Central Jersey special meeting, in person or by proxy, and that a majority of the outstanding shares of Central Jersey common stock voted at the Central Jersey special meeting vote in favor of the proposal to approve the merger agreement, (2) a majority of the outstanding shares of OceanFirst common stock vote in favor of the proposal to approve the merger agreement, and (3) we obtain the other necessary approvals, we expect to complete the merger in the fourth calendar quarter of 2009.

Q: Is completion of the merger subject to any conditions besides shareholder approval?

A: Yes. The transaction must receive the required regulatory approvals, and there are other customary closing conditions that must be satisfied. To review the conditions of the merger in more detail, see *Description of the Merger Conditions to Completing the Merger* on page [].

Q: Who can answer my other questions?

A: If you have more questions about the merger, or how to submit your proxy or if you need additional copies of this joint proxy statement/prospectus or the enclosed proxy form, both OceanFirst and Central Jersey shareholders should contact:

Georgeson, Inc.

(866) 206-4955

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SUMMARY

This summary highlights selected information in this joint proxy statement/prospectus and may not contain all of the information important to you. To understand the merger more fully, you should read this entire document carefully, including the documents attached to this joint proxy statement/prospectus.

The Companies

OceanFirst Financial Corp.

975 Hooper Avenue

Toms River, NJ 08754

(732) 240-4500

OceanFirst Financial Corp., a Delaware corporation, is a savings and loan holding company headquartered in Toms River, New Jersey that was incorporated and commenced operations in 1996. OceanFirst's common stock is listed on The NASDAQ Global Select Market under the symbol OCF. OceanFirst conducts its operations primarily through OceanFirst Bank, a federally chartered savings bank with branches serving Ocean, Monmouth and Middlesex counties in New Jersey. At March 31, 2009, OceanFirst had total assets of \$1.91 billion, total deposits of \$1.31 billion and total shareholders' equity of \$158.2 million.

Central Jersey Bancorp

1903 Highway 35

Oakhurst, New Jersey 07755

(732) 663-4000

Central Jersey Bancorp, a New Jersey corporation, is bank holding company headquartered in Oakhurst, New Jersey that was incorporated on March 7, 2000 and became an active bank holding company on August 31, 2000. Its primary business is operating its subsidiary, Central Jersey Bank, National Association, which offers a full range of retail and commercial banking services primarily to customers located in Monmouth County and Ocean County, New Jersey. Central Jersey's common stock is listed on The NASDAQ Global Market under the symbol CJBK. As of March 31, 2009, Central Jersey had total assets of \$576.2 million, total deposits of \$430.6 million and total shareholder's equity of \$81.9 million.

Special Meeting of OceanFirst; Required Vote (page [])

A special meeting of OceanFirst shareholders is scheduled to be held at [Place of OceanFirst Meeting] at [10:00 a.m.], local time, on [Date of Meeting]. At the OceanFirst special meeting, OceanFirst shareholders will be asked to vote on a proposal to approve the merger agreement between OceanFirst and Central Jersey. OceanFirst shareholders also will be asked to vote on a proposal to adjourn the OceanFirst special meeting, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement.

Only OceanFirst shareholders of record as of the close of business on [Record Date] are entitled to notice of, and to vote at, the OceanFirst special meeting and any adjournments or postponements of the special meeting.

Approval of the merger agreement requires the affirmative vote of holders of a majority of the outstanding shares of OceanFirst common stock entitled to vote. As of the record date, there were [] shares of OceanFirst common stock outstanding. The directors and executive officers of OceanFirst (and their affiliates), as a group, beneficially owned [] shares of OceanFirst common stock, representing []% of the outstanding shares of OceanFirst common stock, as of the record date. Certain of the directors and executive

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officers of OceanFirst, who collectively own [] shares of OceanFirst common stock ([]% of the outstanding shares as of the record date) have agreed to vote their shares in favor of the proposal to approve the merger agreement at the OceanFirst special meeting. This amount does not include shares that may be acquired upon the exercise of stock options.

Special Meeting of Central Jersey Shareholders; Required Vote (page [])

A special meeting of Central Jersey shareholders is scheduled to be held at [Place of Central Jersey Meeting] at [10:00 a.m.], local time, on [Date of Meeting]. At the Central Jersey special meeting, Central Jersey shareholders will be asked to vote on a proposal to approve the merger agreement between Central Jersey and OceanFirst. Central Jersey shareholders also will be asked to vote on a proposal to adjourn the Central Jersey special meeting, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve the merger agreement.

Only Central Jersey shareholders of record as of the close of business on [Record Date] are entitled to notice of, and to vote at, the Central Jersey special meeting and any adjournments or postponements of the special meeting.

Approval of the merger agreement requires the affirmative vote of holders of a majority of the outstanding shares of Central Jersey common stock voted at the Central Jersey special meeting; provided, that a majority of the outstanding shares of Central Jersey common stock entitled to vote at the Central Jersey special meeting is present, in person or by proxy. As of the record date, there were [] shares of Central Jersey common stock outstanding. The directors and executive officers of Central Jersey (and their affiliates), as a group, beneficially owned [] shares of Central Jersey common stock, representing []% of the outstanding shares of Central Jersey common stock, as of the record date. Certain of the directors and executive officers of Central Jersey, who collectively own [] shares of Central Jersey common stock ([]% of the outstanding shares of Central Jersey as of the record date) have agreed to vote their shares in favor of the proposal to approve the merger agreement at the Central Jersey special meeting. This amount does not include shares that may be acquired upon the exercise of stock options.

The Merger and the Merger Agreement (page [])

Central Jersey's merger with and into OceanFirst is governed by the merger agreement. The merger agreement provides that, if all of the conditions are satisfied or waived, Central Jersey will be merged with and into OceanFirst, with OceanFirst as the surviving entity. **We encourage you to read the merger agreement, which is included as Annex A to this joint proxy statement/prospectus.**

What Central Jersey Shareholders Will Receive in the Merger (page [])

Under the merger agreement, each share of Central Jersey common stock you own will be exchanged for 0.50 shares of OceanFirst common stock.

Comparative Market Prices

The following table shows the closing price per share of OceanFirst common stock and the equivalent price per share of Central Jersey common stock, giving effect to the merger, on May 26, 2009, which is the last day on which shares of OceanFirst common stock traded preceding the public announcement of the proposed merger, and on [Record Date], the most recent practicable date prior to the mailing of this joint proxy statement/prospectus. The equivalent price per share of Central Jersey common stock was computed by multiplying the

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price of a share of OceanFirst common stock by the 0.50 exchange ratio. See *Description of the Merger Consideration to be Received in the Merger* on page [].

| | OceanFirst Common Stock | Equivalent Price Per Share of Central Jersey Common Stock |
|---------------|----------------------------|---|
| May 26, 2009 | \$ 14.23 | \$ 7.12 |
| [Record Date] | \$ [] | \$ [] |

Recommendation of Central Jersey Board of Directors (page [])

The Central Jersey board of directors has approved the merger agreement and the proposed merger. The Central Jersey board believes that the merger agreement, including the merger