

MULCAHY JOHN R  
 Form 4  
 May 12, 2005

**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 \*  
 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)  
 05/11/2005

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 05/11/2005                           |  | P                              | 100 A   | \$ 21,856.4533<br>28.74 <sup>(4)</sup>  | D  |   |
| Common Stock                    | 05/11/2005                           |  | P                              | 100 A   | \$ 1,805.2999 <sup>(5)</sup><br>28.74   | I  | Spouse  |

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

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SEC 1474 (9-02)

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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) | 8. Price or Value of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option (right to buy)                | \$ 17.53   |                                      |  |                                |   | (2) 04/28/2008   | Common stock 5,952  |   |
| Stock Option (right to buy)                | \$ 15.68   |                                      |  |                                |   | (3) 03/08/2011   | Common stock 1,552  |   |
| Stock Option (right to buy)                | \$ 28.89   |                                      |  |                                |   | (1) 01/09/2014   | Common stock 11,000   |   |

## 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  
05/12/2005  
\*\*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).
- (1) The options were exercisable in five equal annual installments on January 9, 2005, 2006, 2007, 2008 and 2009.

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- (2) The options were exercisable in five equal annual installments on April 28, 1999, 2000, 2001, 2002 and 2003.
- (3) The options were exercisable in five equal annual installments on March 8, 2002, 2003, 2004, 2005 and 2006.
- (4) The reporting person received a total of 5.4722 shares through dividend reinvestment on May 2, 2005.
- (5) The reporting person's spouse received a total of 5.4676 shares through dividend reinvestment on May 2, 2005.

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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