

PEAPACK GLADSTONE FINANCIAL CORP  
 Form 4  
 February 22, 2007

**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 \*  
**KISSEL JOHN D**

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)

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

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

**PO BOX 178**

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Common Stock                    |                                      |  |                                |   | 33,988  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 1,609   | I  | Spouse                            |
| Common Stock                    |                                      |  |                                |   | 1,857   | I  | Child                             |
| Common Stock                    |                                      |  |                                |   | 1,845   | I  | Child                             |
| Common Stock                    |                                      |  |                                |   | 1,845   | I  | Child                             |

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

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(9-02)

**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                               | \$ 28.89   |                                      |  |                                |   | (3) 01/09/2014   | Common Stock  | 11,000                        |
| Stock Option                               | \$ 17.53   |                                      |  |                                |   | (2) 04/28/2008   | Common Stock  | 2,568                         |
| stock option (right to buy)                | \$ 28.1  | 01/03/2007                           |  | A                              | 2,200   | (5) 01/03/2017   | Common Stock  | 2,200                         |
| Stock Option (right to buy)                | \$ 15.68   |                                      |  |                                |   | (1) 03/08/2011   | Common Stock  | 3,880                         |

## Reporting Owners

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

## Signatures

John D. Kissel                      02/22/2007  
 \*\*Signature of                      Date  
 Reporting Person

## 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 March 8, 2002, 2003, 2004, 2005 and 2006.

(2) The options were exercisable in five equal annual installments on April 28, 1999, 2000, 2001, 2002 and 2003.

The options were exercisable in five equal annual installments on January 9, 2005, 2006, 2007, 2008 and 2009. On December 8, 2005, the

(3) Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.

(4) Option grant has no purchase or sale price.

(5) The options are exercisable in five equal annual installments on January 3, 2008, 2009, 2010, 2011 and 2012.

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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