

PEAPACK GLADSTONE FINANCIAL CORP
 Form 4
 March 26, 2007

FORM 4

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

OMB APPROVAL

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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 *
 SPENGE MAN CRAIG C

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)
 03/23/2007

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

GLADSTONE, NJ 07934

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

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	03/23/2007		F	1,908 D \$ 29.45	8,176.4278 ⁽¹⁾	D	
Common Stock	03/23/2007		M	4,744 A \$ 11.85	12,920.4278	D	
Common Stock					5,909.8589	I	Profit Sharing Plan
Common Stock					859.4278 ⁽⁷⁾	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)	8. Amount or Number of Shares
Stock option (right to buy)	\$ 11.85	03/23/2007		M	4,744	<u>(2)</u> 08/14/2007	Common Stock	4,744
Stock option (right to buy)	\$ 18.66					<u>(3)</u> 02/05/2009	Common Stock	5,870
Stock option (right to buy)	\$ 13.68					<u>(4)</u> 09/14/2010	Common Stock	1,398
Stock option (right to buy)	\$ 16.86					<u>(5)</u> 01/11/2011	Common Stock	3,992
Stock option (right to buy)	\$ 13.62					<u>(6)</u> 05/10/2011	Common Stock	2,661
Stock option (right to buy)	\$ 28.89					01/09/2004 01/09/2014	Common Stock	21,999
Stock option (right to buy)	\$ 28.1					<u>(8)</u> 01/03/2017	Common Stock	4,000

