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In addition to the financial results determined in accordance with generally accepted accounting principles ("GAAP"), the press release also contains financial information determined by methods other than in accordance with GAAP. The Corporation's management uses these non-GAAP measures, which it defines as "operating" measures, in their analysis of the Corporation's performance. These "operating" measures adjust GAAP income before extraordinary item and cumulative effect of a change in accounting principle to exclude the effects of unusual items, such as restructuring charges and write downs, costs associated with debt redemptions, acquisition and conversion related charges, impairment of equity securities and other items we believe are not indicative of our on-going operations. The Corporation believes that these non-GAAP operating measures supplement our GAAP financial information and provide useful measures of evaluating the Corporation's operating results and any related trends that may be affecting the Corporation's business. These disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PEAPACK-GLADSTONE FINANCIAL CORPORATION

Dated: August 4, 2003

By: /s/ Arthur F. Birmingham

Arthur F. Birmingham
Executive Vice President and
Chief Financial Officer

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EXHIBIT INDEX

| Exhibit No. ----- | Title ----- |
|----------------------|-------------------------------------|
| 99.1 | Press Release dated August 1, 2003. |

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