

PEAPACK GLADSTONE FINANCIAL CORP  
 Form 4  
 April 27, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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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 \*  
**BROMLEY GARRETT P**

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)  
 04/26/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP and Chief Credit Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D) Price                                                  |                                                                                               |                                                          |                                   |
| Common Stock                    |                                      |                                                    |                                |                                                                   | 5,426.2986<br>(6)                                                                             | D                                                        |                                   |
| Common Stock                    | 04/26/2007                           |                                                    | S                              | 500 D \$ 30.43                                                    | 2,382.1759<br>(5)                                                                             | I                                                        | 401k Plan                         |

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

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SEC 1474 (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. Price or Amount of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------|
| Stock Option (right to buy)                | \$ 11.85                                               |                                      |                                                    |                                |                                                                                         | <u>(1)</u> 08/14/2007                                    | Common Stock                                                  | 8,237                                                        |
| Stock Option (right to buy)                | \$ 18.66                                               |                                      |                                                    |                                |                                                                                         | <u>(2)</u> 02/05/2009                                    | Common Stock                                                  | 5,870                                                        |
| Stock Option (right to buy)                | \$ 16.86                                               |                                      |                                                    |                                |                                                                                         | <u>(3)</u> 01/11/2011                                    | Common Stock                                                  | 3,993                                                        |
| Stock Option (right to buy)                | \$ 28.89                                               |                                      |                                                    |                                |                                                                                         | 01/09/2004 01/09/2014                                    | Common Stock                                                  | 19,249                                                       |
| Stock Option (right to buy)                | \$ 28.1                                                |                                      |                                                    |                                |                                                                                         | <u>(4)</u> 01/03/2017                                    | Common stock                                                  | 3,500                                                        |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                              |       |
|-------------------------------------------------------------|---------------|-----------|------------------------------|-------|
|                                                             | Director      | 10% Owner | Officer                      | Other |
| BROMLEY GARRETT P<br>190 MAIN STREET<br>GLADSTONE, NJ 07934 |               |           | EVP and Chief Credit Officer |       |

## Signatures

Garrett P.  
Bromley

04/27/2007

\_\_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 August 14, 1998, 1999, 2000, 2001 and 2002.

The options were exercisable in five equal annual installments on February 5, 2000, 2001, 2002, 2003 and 2004. On December 11, 2003, the Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.

(2) The options were exercisable in five equal annual installments on January 11, 2002, 2003, 2004, 2005 and 2006. On December 11, 2003, the Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.

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

(4) The reporting person received 89.6072 additional shares through contributions and dividend reinvestment since the last report.

(5) The reporting person received a total of 28.4101 shares through dividend reinvestment on February 1, 2007.

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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