

PEAPACK GLADSTONE FINANCIAL CORP  
 Form 4  
 December 06, 2006

**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 \*  
**KISSEL FRANK A**

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**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**12/05/2006**

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

**GLADSTONE, NJ 07934**

(City) (State) (Zip)

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

**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)	Price		
Common Stock	12/05/2006		M	V	6,000	A	\$ 11.85
Common Stock					3,348	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option	\$ 11.85	12/05/2006		M	6,000	<u>(3)</u>	08/14/2007	Common stock	12,491
Employee stock option	\$ 18.28					<u>(1)</u>	02/19/2009	Common stock	29,347
Employee stock options	\$ 16.86					<u>(2)</u>	01/11/2011	Common stock	5,324
Employee stock options	\$ 28.89					01/09/2004	01/09/2014	Common stock	27,499

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KISSEL FRANK A PO BOX 178 GLADSTONE, NJ 07934	X		CEO	

## Signatures

Frank A. Kissel 12/06/2006

\*\*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).

The options were exercisable in five equal annual installments on February 19, 2000, 2001, 2002, 2003 and 2004. On December 11, 2003, (1) the Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.

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- The options were exercisable in five equal annual installments on January 11, 2002, 2003, 2004, 2005 and 2006. On December 11, 2003,
- (2) the Compensation Committee of the Board of Directors of Peapack-Gladstone Financial Corporation authorized the accelerated vesting of the remaining options.
  - (3) The options were exercisable in five equal annual installments on August 14, 1998, 1999, 2000, 2001 and 2002.

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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