

PEAPACK GLADSTONE FINANCIAL CORP
 Form 3
 December 31, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Å Caspersen Finn MW Jr (Last) (First) (Middle) 190 MAIN STREET, Å PO BOX 178 (Street) GLADSTONE, Å NJ Å 07934 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/21/2007	3. Issuer Name and Ticker or Trading Symbol PEAPACK GLADSTONE FINANCIAL CORP [PGC]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) EVP and General Counsel	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	100	I	Officer of Foundation holding shares
Common Stock	99,675	I	Beneficiary of trusts holding shares
Common Stock	219.5623	I	Profit sharing plan

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)		
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	Â <u>(1)</u>	03/29/2014	Common Stock	10,000	\$ 30	D	Â
Stock Option (right to buy)	Â <u>(2)</u>	01/02/2007	Common Stock	2,000	\$ 28.1	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caspersen Finn MW Jr 190 MAIN STREET PO BOX 178 GLADSTONE, NJ 07934	Â	Â	Â EVP and General Counsel	Â

Signatures

Finn M.W.
Caspersen, Jr

12/31/2007

**Signature of Reporting
Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 March 29, 2005, 2006, 2007, 2008 and 2009. On December 8, 2005, the

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

(2) The options are exercisable in five equal annual installments on January 2, 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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