

OCEANFIRST FINANCIAL CORP

Form S-4/A

May 20, 2015

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As filed with the Securities and Exchange Commission on May 20, 2015

Registration No. 333-203473

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

AMENDMENT NO. 2
TO
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

OCEANFIRST FINANCIAL CORP.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	6035 (Primary Standard Industrial Classification Code Number)	22-3412577 (I.R.S. Employer Identification Number)
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975 HOOPER AVENUE, TOMS RIVER, NEW JERSEY 08753

(732) 240-4500

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Christopher D. Maher

President and Chief Executive Officer

975 Hooper Avenue

Toms River, New Jersey 08753

(732) 240-4500

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to:

Robert A. Schwartz, Esq.	Steven J. Tsimbinos, Esq.	Paul T. Colella, Esq.
Windels Marx Lane & Mittendorf, LLP	OceanFirst Financial Corp. 975 Hooper Avenue	Giordano, Halleran & Ciesla, P.C. 125 Half Mile Rd., Suite 300
120 Albany Street Plaza, 6th Floor New Brunswick, New Jersey 08901	Toms River, New Jersey 08753 Phone: (732) 240-4500	Red Bank, New Jersey 07701 Phone: (732) 741-3900
Phone: (732) 846-7600		

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective and the conditions to the closing of the merger described herein have been satisfied or waived.

If the securities being registered on this Form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the SEC, acting pursuant to such Section 8(a), may determine

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The information in this Proxy Statement/Prospectus is not complete and may be changed. Holders of the securities covered by the registration statement of which this Proxy Statement/Prospectus forms a part may not sell such securities until the registration statement has been filed with the Securities and Exchange Commission and is declared effective. This Proxy Statement/Prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities nor shall there be any sale of these securities in any state where the offer, solicitation or sale is not permitted.

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

The boards of directors of OceanFirst Financial Corp. (OCFC or the Registrant), OceanFirst Bank and Colonial American Bank have unanimously approved a merger agreement pursuant to which Colonial American Bank will be merged with and into OceanFirst Bank, a subsidiary of the Registrant.

If the stockholders of Colonial American Bank approve the merger agreement, each Colonial American Bank stockholder will receive 0.3736 shares of OCFC common stock, subject to adjustment as described in the merger agreement. Based on OCFC's closing price of \$16.86 on February 24, 2015 (the date preceding the public announcement of the proposed transaction), each share of Colonial American Bank common stock and Senior Perpetual Participating Preferred Stock, Series A (the Series A Preferred Stock) exchanged for 0.3736 shares of OCFC common stock would have a value of \$6.30. Based on OCFC's closing price of \$ on May , 2015, each share of Colonial American Bank common stock and Series A Preferred Stock exchanged for 0.3736 shares of OCFC common stock would have a value of \$. OCFC's common stock is listed on the NASDAQ Global Select Market under the symbol OCFC. Colonial American Bank stock is not traded on any established exchange or brokers market.

The merger cannot be completed unless two-thirds of the common stockholders of Colonial American Bank approve the merger agreement. Colonial American Bank has scheduled a special meeting so its stockholders can vote on the merger agreement. The Colonial American Bank board of directors unanimously recommends that its stockholders vote **FOR** the approval of the merger agreement. The merger also must be approved by the holder of the Series A Preferred Stock, who has executed a voting agreement requiring him to vote the Series A Preferred Stock in favor of the transaction.

This document serves two purposes. It is the proxy statement being used by the Colonial American Bank board of directors to solicit proxies for use at the Colonial American Bank special meeting. It is also the prospectus of OCFC regarding the OCFC common stock to be issued if the merger is completed. This document describes the merger in detail and includes a copy of the merger agreement as *Appendix A*.

The date, time and place of the Colonial American Bank special meeting are as follows:

COLONIAL AMERICAN BANK SPECIAL

MEETING:

June 24, 2015 10:00 a.m.

The Offices of Colonial American Bank

1405 Route 35 North

Middletown Plaza

Middletown, New Jersey 07748

Only stockholders of record as of May 22, 2015 are entitled to attend and vote at the Colonial American Bank special meeting. This document describes the Colonial American Bank special meeting, the merger, the documents related to the merger, and other related matters of Colonial American Bank and OCFC. **Please read this entire document carefully, including the section discussing risks related to the merger beginning on page 20. You can also obtain information about OCFC from documents that have been filed with the Securities and Exchange Commission.**

Your vote is very important. Whether or not you plan to attend the Colonial American Bank special meeting in person, please take the time to vote by completing and mailing the enclosed proxy card to us. If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote **FOR** the approval of the merger agreement and any other proposals properly being considered at the special meeting. If you do not return the proxy card, it will have the same effect as a vote **AGAINST** the approval of the merger agreement.

Anthony Giordano, III
President and Chief Executive Officer
Colonial American Bank

NEITHER THE SECURITIES AND EXCHANGE COMMISSION, NOR ANY BANK REGULATORY AGENCY, NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROXY STATEMENT/PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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The securities to be issued in connection with the merger are not savings accounts, deposits or other obligations of any bank or savings association and are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.

This Proxy Statement/Prospectus is dated May , 2015 and is first being mailed to stockholders of Colonial American Bank on or about May , 2015.

HOW TO GET COPIES OF RELATED DOCUMENTS

This document references or incorporates important business and financial information about OCFC that is not included in or delivered with this document. OCFC and Colonial American Bank stockholders may receive the information free of charge by writing or calling the persons listed below. For OCFC documents, make your request to Steven J. Tsimbinos, Esq., First Senior Vice President, General Counsel and Corporate Secretary, OceanFirst Financial Corp., c/o OceanFirst Bank, 975 Hooper Avenue, Toms River, New Jersey 08753; telephone number (732) 240-4500. We will respond to your request within one business day by sending the requested documents by first class mail or other equally prompt means. To ensure timely delivery of the documents in advance of the special meeting, any request should be made by June 17, 2015. Also see [Where You Can Find More Information](#) on page 69.

ABOUT THIS DOCUMENT

This document, which forms part of a registration statement on Form S-4 filed with the Securities and Exchange Commission (the SEC) by OCFC, constitutes a prospectus of OCFC under the Securities Act of 1933, as amended, which we refer to in this document as the Securities Act, with respect to the shares of OCFC common stock to be issued to Colonial American Bank's stockholders as required by the merger agreement. This document also constitutes a proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended, which we refer to in this document as the Exchange Act, and a notice of meeting with respect to the special meeting of stockholders of Colonial American Bank at which Colonial American Bank's stockholders will be asked to vote (1) upon a proposal to approve the merger agreement, and (2) a proposal to adjourn the special meeting to a later date or dates, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the special meeting to approve the merger agreement.

You should rely only on the information contained herein or incorporated by reference into this document. No one has been authorized to provide you with information that is different from the information contained in, or incorporated by reference into, this document. This document is dated May , 2015. You should not assume that the information contained in this document is accurate as of any date other than that date. You also should not assume that the information incorporated by reference into this document is accurate as of any date other than the date of such incorporated document. Neither the mailing of this document to Colonial American Bank's stockholders nor the issuance by OCFC of its common stock in connection with the merger will create any implication to the contrary.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this document regarding OCFC has been provided by OCFC and information contained in this document regarding Colonial American Bank has been provided by Colonial American Bank.

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COLONIAL AMERICAN BANK

1405 Route 35 North Middletown Plaza Middletown, New Jersey 07748

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

To Be Held on June 24, 2015

NOTICE IS HEREBY GIVEN that the special meeting of stockholders of Colonial American Bank will be held at the offices of Colonial American Bank, 1405 Route 35 North, Middletown Plaza, Middletown, New Jersey, 07748 on June 24, 2015 at 10:00 a.m., local time, for the following purposes:

1. To consider and vote on a proposal to approve the Agreement and Plan of Merger, dated as of February 25, 2015, by and among OceanFirst Financial Corp., OceanFirst Bank and Colonial American Bank, pursuant to which Colonial American Bank will merge with and into OceanFirst Bank, a subsidiary of OceanFirst Financial Corp., with OceanFirst Bank being the surviving bank.
2. To approve one or more adjournments of the special meeting, if necessary or appropriate, including adjournments to permit further solicitation of proxies in favor of the approval of the merger agreement; and
3. To transact any other business which may properly come before the special meeting or any adjournment or postponement thereof.

The merger with OCFC is more fully described in the attached Proxy Statement/Prospectus, which you should read carefully and in its entirety before voting. A copy of the merger agreement is included as *Appendix A* to the accompanying Proxy Statement/Prospectus.

The board of directors of Colonial American Bank has established May 22, 2015 as the record date for determining the stockholders entitled to notice of and to vote at the special meeting. Only record holders of Colonial American Bank common stock as of the close of business on that date will be entitled to vote at the special meeting or any adjournment or postponement of the special meeting. If there are not sufficient votes for a quorum or to approve the merger agreement at the time of the special meeting, the special meeting may be adjourned in order to permit further solicitation of proxies by Colonial American Bank. A list of stockholders entitled to vote at the special meeting will be available at Colonial American Bank, 1405 Route 35 North, Middletown Plaza, Middletown, New Jersey 07748, for ten days prior to the special meeting and also will be available at the special meeting.

The board of directors of Colonial American Bank unanimously recommends that you vote **FOR** approval of the merger agreement and **FOR** adjournment of the special meeting if necessary to permit further solicitation of proxies.

Please complete, sign and return the enclosed proxy card promptly in the enclosed postage-paid envelope. Your vote is important, regardless of the number of shares you own. Voting by proxy will not prevent you from voting in person at the special meeting, but will assure that your vote is counted if you are unable to attend.

By Order of the Board of Directors,

Anthony Giordano, III

President and Chief Executive Officer

Middletown, New Jersey

May , 2015

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QUESTIONS AND ANSWERS ABOUT THE VOTING PROCEDURES FOR THE COLONIAL AMERICAN BANK SPECIAL MEETING

Q: WHAT DO I NEED TO DO NOW?

A: After you have carefully read this Proxy Statement/Prospectus, indicate on your proxy card how you want your shares to be voted, then sign and mail it in the enclosed postage-paid envelope as soon as possible so that your shares may be represented and voted at the Colonial American Bank special meeting. If you sign and send in your proxy card and do not indicate how you want to vote, Colonial American Bank will count your proxy card as a vote in favor of the approval of the merger agreement and any other proposals to be properly considered and voted on at the Colonial American Bank special meeting.

Q: WHAT AM I BEING ASKED TO VOTE ON AND HOW DOES MY BOARD RECOMMEND THAT I VOTE?

A: You are being asked to vote **FOR** the approval of the merger agreement. The Colonial American Bank board of directors has determined that the proposed merger is in the best interests of the Colonial American Bank stockholders, has unanimously approved the merger agreement and recommends that the Colonial American Bank stockholders vote **FOR** the approval of the merger agreement. You are also being asked to vote **FOR** adjournment of the special meeting if necessary to permit further solicitation of proxies.

Q: WHY IS MY VOTE IMPORTANT?

A. The merger cannot be completed unless the holders of two-thirds of the issued and outstanding common stock of Colonial American Bank vote to approve the merger agreement. If you do not return your proxy card at or prior to the Colonial American Bank special meeting, it will be more difficult for Colonial American Bank to obtain the necessary vote to approve the merger agreement. The failure of a Colonial American Bank stockholder to vote, by proxy or in person, will have the same effect as a vote against the merger agreement.

Q: HOW DO I VOTE?

A: You can vote by mail or in person at the Colonial American Bank special meeting. If you vote by mail, which we urge that you do, you will need to complete, sign, date and return your proxy card in the postage-paid envelope provided.

Q: IF MY SHARES ARE HELD IN STREET NAME BY MY BROKER, WILL MY BROKER VOTE MY SHARES FOR ME?

A: No. Your broker cannot vote on the merger proposal or on the adjournment of the special meeting on your behalf without specific instructions from you. Your broker will vote your shares on the merger proposal or the adjournment only if you provide instructions on how to vote. You should follow the directions provided by your broker.

Q. WHAT IF I FAIL TO INSTRUCT MY BROKER?

A. If you fail to instruct your broker how to vote your shares and the broker submits an unvoted proxy, the resulting broker non-vote will be counted toward a quorum at the Colonial American Bank special meeting, but it will have the same effect as a vote against the approval of the merger agreement.

Q. CAN I ATTEND THE SPECIAL MEETING AND VOTE MY SHARES IN PERSON?

A. Yes. All stockholders are invited to attend the Colonial American Bank special meeting. Stockholders of record can vote in person at the special meeting. If a broker holds your shares in street name, then you are not the stockholder of record and you must ask your broker how you can vote in person at the special meeting.

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Q: CAN I CHANGE MY VOTE AFTER I HAVE MAILED MY SIGNED PROXY CARD?

A: Yes. If you have not voted through your broker, there are three ways for you to revoke your proxy and change your vote. First, you may send written notice to the Secretary of Colonial American Bank stating that you would like to revoke your proxy. Second, you may complete and submit a new proxy card. Third, you may vote in person at the Colonial American Bank special meeting. If you have instructed a broker to vote your shares, you must follow the directions you receive from your broker to change your vote. Your last vote will be the vote that is counted.

Q: SHOULD I SEND IN MY COLONIAL AMERICAN BANK STOCK CERTIFICATES NOW?

A: No. You should not send in your stock certificates at this time. You will separately receive a transmittal letter with instructions for exchanging your Colonial American Bank stock certificates after the closing of the merger.

Q: I AM ALSO AN OCFC STOCKHOLDER. DO I NEED TO DO ANYTHING WITH MY OCFC STOCK CERTIFICATES?

A: No. OCFC stockholders will not exchange their certificates in the merger. The certificates currently representing shares of OCFC common stock will continue to represent the same number of shares of common stock of OCFC after the merger.

Q: WHEN DO YOU EXPECT TO COMPLETE THE MERGER?

A: Colonial American Bank and OCFC are working toward completing the merger as quickly as possible, and expect to complete the merger in the late second or early third quarter of 2015. However, Colonial American Bank and OCFC cannot assure you when or if the merger will occur. Colonial American Bank and OCFC must first obtain the approval of the stockholders of Colonial American Bank and all necessary regulatory approvals.

Q: WHAT WILL COLONIAL AMERICAN BANK STOCKHOLDERS RECEIVE IN THE MERGER?

A: If the stockholders of Colonial American Bank approve the merger agreement and the other conditions to closing the merger are satisfied, for each share of Colonial American Bank common stock you own, you will receive 0.3736 shares of OCFC common stock, subject to adjustments in certain instances as set forth in the merger agreement.

Q: WHOM SHOULD I CALL WITH QUESTIONS OR TO OBTAIN ADDITIONAL COPIES OF THIS PROXY STATEMENT/PROSPECTUS?

A: Colonial American Bank stockholders should contact:

Colonial American Bank

1405 Route 35 North

Middletown Plaza

Middletown, New Jersey 07748

Attention: Anthony Giordano, III

President and Chief Executive Officer

Telephone Number: (732) 389-9500

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SUMMARY

This is a summary of certain information regarding the proposed merger and the special meeting to vote on the merger agreement contained in this document. It does not contain all of the information that may be important to you. You should carefully read the entire document, including the Appendices, before deciding how to vote. In addition, important business and financial information regarding OCFC is incorporated by reference into this document. You may obtain the information incorporated by reference without charge by following the instructions in the section of this Proxy Statement/Prospectus entitled "Where You Can Find More Information" on page 69.

What This Document Is About

The boards of directors of Colonial American Bank, OCFC, and OceanFirst Bank have unanimously approved a merger agreement pursuant to which Colonial American Bank will merge with and into OceanFirst Bank, a subsidiary of OCFC. The merger cannot be completed unless two-thirds of the stockholders of Colonial American Bank approve the merger agreement. This document is the Proxy Statement used by Colonial American Bank to solicit proxies for its special meeting of stockholders. It is also the Prospectus of OCFC regarding the OCFC common stock to be issued to Colonial American Bank stockholders if the merger is completed.

The Colonial American Bank Special Meeting

Date, Time and Place	Colonial American Bank will hold its special meeting of stockholders on June 24, 2015, 10:00 a.m., at the offices of Colonial American Bank, 1405 Route 35 North, Middletown Plaza, Middletown, New Jersey, 07748.
Record Date	May 22, 2015.
Shares Entitled to Vote	There were 1,738,945 shares of Colonial American Bank common stock outstanding on the record date, which are entitled to vote at the Colonial American Bank special meeting.
Purpose of the Special Meeting	To consider and vote on the merger agreement, to approve an adjournment of the special meeting if needed to solicit additional proxies, and to transact any other business that properly comes before the special meeting, or any adjournment or postponements of the meeting.
Vote Required	Two-thirds of the outstanding shares of Colonial American Bank common stock entitled to vote must be cast in favor of the approval of the merger agreement for it to be approved. In addition, the sole holder of the Colonial American Bank Series A Preferred Stock must also approve the merger agreement, although he has signed a voting agreement requiring him to vote all the Series A Preferred Stock shares in favor of

the merger.

As of the record date, the directors and executive officer of Colonial American Bank and their affiliates beneficially owned 235,838 shares (excluding shares that may be acquired from the exercise of stock options and warrants), or approximately 13.56% of the outstanding shares, of Colonial American Bank common stock. Each director, executive officer and certain substantial stockholders of Colonial American Bank, who collectively beneficially own 969,838 shares

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(excluding shares that may be acquired from the exercise of stock options and warrants), or approximately 56% of the outstanding shares, of Colonial American Bank common stock, has entered into a separate letter agreement with OCFC, pursuant to which, among other things, they agreed to vote or cause to be voted all of the shares of Colonial American Bank common stock over which they maintain sole or shared voting power in favor of the approval of the merger agreement.

The Colonial American Bank Board of Directors Recommends You Vote in Favor of the Proposal

Colonial American Bank's board of directors has unanimously approved the merger agreement and unanimously recommends that Colonial American Bank stockholders vote **FOR** the approval of the merger agreement.

Outstanding Colonial American Stock Purchase Warrants

OCFC will make a separate offer to each holder of outstanding Colonial American Bank common stock purchase warrants to purchase their warrants at a purchase price of \$0.27 per warrant. It is a condition to OCFC's obligation to close the merger that (1) the holders of 75% of the outstanding warrants and (2) that each holder of warrants entitled to purchase, in the aggregate, 5,000 or more shares of Colonial American Bank common stock have tendered their warrants to OCFC for purchase. Officers, directors and certain significant stockholders of Colonial American Bank, holding approximately 56% of the outstanding stock purchase warrants, have agreed to tender their warrants to OCFC for purchase at the close of the merger.

The Companies

OCFC and OceanFirst Bank

OceanFirst Financial Corp., a Delaware corporation, is a savings and loan holding company for OceanFirst Bank. OceanFirst Bank is a federally chartered savings bank that operates 23 full-service banking offices in Ocean, Monmouth and Middlesex counties in New Jersey. The Federal Deposit Insurance Corporation insures its deposits. At March 31, 2015, OCFC had \$2.4 billion in total consolidated assets. OCFC's principal executive offices are located at 975 Hooper Avenue, Toms River, New Jersey 08753. OCFC's telephone number is (732) 240-4500.

Colonial American Bank

Colonial American Bank is a New Jersey-chartered commercial bank that operates 2 full-service banking offices in Monmouth County, New Jersey. At March 31, 2015, Colonial American Bank had \$154.1 million in total assets. Colonial American Bank's principal executive offices are located at 1405 Route 35 North, Middletown Plaza, Middletown, New Jersey 07748. Colonial American Bank's telephone number is (732) 389-9500.

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The Merger

General Description	Colonial American Bank will merge with and into OceanFirst Bank, with OceanFirst Bank as the surviving entity. The merger will be completed no later than the tenth business day after all material conditions to closing have been met, unless OCFC and Colonial American Bank agree on a different closing date. A copy of the merger agreement is attached as <i>Appendix A</i> to this document and is incorporated by reference.
Consideration Payable to Colonial American Bank Stockholders	Colonial American Bank stockholders will receive merger consideration in the form of 0.3736 shares of OCFC common stock for each share of Colonial American Bank held immediately prior to the consummation of the merger, subject to adjustment as described in the merger agreement.
Cash In Lieu of Fractional Shares	Colonial American Bank stockholders will not receive fractional shares of OCFC common stock in the merger. Instead they will receive, without interest, a cash payment equal to the fractional share interest they otherwise would have received, multiplied by the value of OCFC common stock. For this purpose, OCFC common stock will be valued at the average of its daily closing sales prices during the ten consecutive trading days immediately preceding the completion date of the merger.
Dissenters' Rights for Colonial American Bank	Under the New Jersey Banking Act of 1948, as amended (the "NJ Banking Act"), Colonial American Bank stockholders may dissent from the merger and be paid the fair value of their shares if they comply with the applicable provisions of the NJ Banking Act. A Colonial American Bank stockholder may not dissent as to less than all of the shares owned beneficially by him, her or it. Stockholders contemplating the exercise of their dissenters' rights should review the procedures set forth in Sections 360 through 369 of the NJ Banking Act, a copy of which is attached to this Proxy Statement/Prospectus as <i>Appendix C</i> . The procedures necessary to properly exercise dissenters' rights are more fully described in the section of this Proxy Statement/Prospectus entitled "Rights of Dissenting Stockholders" beginning on page 61.
Federal Income Tax Consequences of the Merger	OCFC and Colonial American Bank will not be required to complete the merger unless they receive a legal opinion to the effect that the merger constitutes a tax-free reorganization for United States federal income tax purposes. We expect that, for United States federal income tax purposes, you will generally not recognize any taxable gain or loss with respect to the exchange of your shares of Colonial American Bank common stock for shares of OCFC common stock. Your tax basis in the OCFC common

stock that you receive in the merger will equal your tax basis in the Colonial American Bank common stock that you exchange in the merger, increased by the amount of any taxable gain you recognize in the merger and

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decreased by the amount of any cash received by you in the merger. Your holding period for the OCFC common stock that you receive in the merger will include your holding period for the shares of Colonial American Bank common stock that you exchange in the merger.

COLONIAL AMERICAN BANK STOCKHOLDERS ARE URGED TO READ THE SECTION OF THIS PROXY STATEMENT/PROSPECTUS ENTITLED MATERIAL UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE MERGER ON PAGE 58 FOR A MORE COMPLETE DESCRIPTION OF THE MERGER'S TAX CONSEQUENCES, AND TO CONSULT YOUR OWN TAX ADVISORS AS TO THE SPECIFIC TAX CONSEQUENCES OF THE MERGER TO YOU UNDER APPLICABLE LAWS.

Reselling Shares Received in the Merger

The shares of OCFC common stock to be issued in the merger will be registered under the Securities Act. Stockholders may freely transfer those shares after they receive them.

Differences in Stockholders' Rights

In the merger, each Colonial American Bank stockholder will become a OCFC stockholder. The rights of Colonial American Bank stockholders are currently governed by the NJ Banking Act and Colonial American Bank's certificate of incorporation and amended and restated bylaws. The rights of OCFC stockholders are currently governed by the Delaware General Corporation Law and OCFC's certificate of incorporation and bylaws. The rights of Colonial American Bank and OCFC stockholders differ with respect to voting requirements on certain matters and various other matters. See page 64 of this Proxy Statement/Prospectus.

Reasons for the Merger

Colonial American Bank entered into the merger agreement at the conclusion of a process in which Colonial American Bank determined that a merger with OCFC was in the best interests of its stockholders. Among the factors the board of directors of Colonial American Bank took into consideration were the terms of the merger agreement, the fact that the transaction would be a tax free exchange, the liquidity available in OCFC common stock, OCFC's historical and reasonably anticipated financial performance, the valuation of the OCFC common stock at the time of execution, OCFC's current dividend policy (notwithstanding the fact that such policy is subject to change at any time) and the regulatory environment faced by community banks. For a full discussion of the factors considered by the Colonial American Bank board of directors, see page 30 of this Proxy Statement/Prospectus. The Colonial American Bank board of directors believes that the merger is fair from a financial point of view to Colonial American Bank stockholders, and that OCFC

brings additional retail and business banking products, proven lending capabilities and depth of capital that will add competitive strength to the combined entity.

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OCFC identified Colonial American Bank as a merger candidate that would add to its franchise by further expanding its banking operations in Monmouth County, New Jersey, which OCFC believes is an attractive market.

Opinion of Colonial American Bank's
Financial Advisor

Sandler O'Neill + Partners, L.P. (Sandler O'Neill) has rendered a written opinion to Colonial American Bank's board of directors that, as of the date of the merger agreement, and based upon and subject to the assumptions made, matters considered and qualifications and limitations stated in its opinion, the consideration to be received by Colonial American Bank's stockholders in the merger with OCFC is fair to such stockholders from a financial point of view. Holders of Colonial American Bank common stock are encouraged to carefully read Sandler O'Neill's opinion in its entirety. A copy of the full text of Sandler O'Neill's opinion is included as *Appendix B* to this Proxy Statement/Prospectus. For information on how Sandler O'Neill arrived at its opinion, see the discussion starting on page 36 of this Proxy Statement/Prospectus. Sandler O'Neill's opinion is not intended to be a recommendation to any holder of Colonial American Bank common stock as to how such holder should vote in connection with the merger transaction.

Pursuant to an engagement letter between Colonial American Bank and Sandler O'Neill, Colonial American Bank agreed to pay a fee to Sandler O'Neill.

Financial Interests of Colonial American
Bank's Directors and Officers in the Merger

Some of Colonial American Bank's directors and executive officers have interests in the merger that are in addition to their interests as stockholders. The OCFC and Colonial American Bank boards of directors considered these interests in deciding to approve the merger agreement. These interests include the following:

Anthony Giordano, III, Nancy Mazza and Lisa Borghese, each an executive officer of Colonial American Bank, have each entered into an employment agreement with OCFC which shall be effective as of the closing of the merger.

Pursuant to Colonial American Bank's existing stock-based plans, all unvested stock options to purchase shares of Colonial American Bank common stock will fully vest upon the closing of the merger. At the closing of the merger, all outstanding stock options exercisable for shares of Colonial American Bank common stock will convert into like stock options exercisable for shares of OCFC common stock.

OCFC has agreed to indemnify the directors and officers of Colonial American Bank against certain liabilities and provide continued coverage under their directors and officers liability insurance policies for a six-year period following the merger.

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On the record date, directors and executive officers of Colonial American Bank and their affiliates owned 235,838 shares (excluding shares that may be acquired from the exercise of stock options and warrants) or 13.56% of the Colonial American Bank's outstanding common stock. Each director, executive officer and certain substantial stockholders of Colonial American Bank, who collectively beneficially own 969,838 shares (excluding shares that may be acquired from the exercise of stock options and warrants), or approximately 56% of the outstanding shares, of Colonial American Bank common stock, has entered into a separate letter agreement with OCFC, pursuant to which, among other things, they agreed to vote or cause to be voted all of the shares of Colonial American Bank common stock over which they maintain sole or shared voting power in favor of the approval of the merger agreement.

For additional information on the benefits of the merger to Colonial American Bank's directors and officers, see page 50 of this Proxy Statement/Prospectus.

Conditions to the Merger

Completion of the merger is contingent on a number of conditions, including approval of the merger agreement by the holders of two-thirds of the issued and outstanding common stock of Colonial American Bank at the special meeting of stockholders. The sole holder of the Colonial American Bank's Series A Preferred Stock must also approve the merger agreement, and he has executed a voting agreement requiring him to vote all the Series A Preferred Stock in favor of the merger agreement.

Regulatory Approvals

The merger is subject to the approval of the Office of the Comptroller of the Currency and the non-objection of the New Jersey Department of Banking and Insurance. The necessary filings have been made.

Terminating the Merger Agreement

Colonial American Bank will be required to pay OCFC a termination fee of \$550,000 if, among other things, in connection with Colonial American Bank's receipt of a superior proposal (as defined in the merger agreement), Colonial American Bank (1) enters into an acquisition agreement with respect to such superior proposal, (2) terminates the merger agreement or (3) withdraws or adversely modifies its recommendation to its stockholders to vote in favor of the merger agreement.

The merger agreement also may be terminated by either Colonial American Bank or OCFC if the merger has not occurred by December 31, 2015. For a more complete description of these and other termination rights available to Colonial American Bank and OCFC, see

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Amending the Merger Agreement

The merger agreement may be amended by the written consent of OCFC and Colonial American Bank at any time prior to the completion of the merger. However, under applicable law, an amendment that reduces the amount or value, or changes the form of the merger consideration payable to Colonial American Bank stockholders and certain other types of amendments cannot be made following the approval of the merger agreement by Colonial American Bank stockholders without their consent.

Colonial American Bank has Agreed Not to Solicit Alternative Transactions

In the merger agreement, Colonial American Bank has agreed not to initiate, solicit or knowingly encourage, negotiate with, or provide any information to any person other than OCFC concerning an acquisition transaction involving Colonial American Bank. This restriction may deter other potential acquirors of all or a portion of Colonial American Bank. However, Colonial American Bank may take certain of these actions if its board of directors determines that it must do so in order to fulfill its fiduciary duty to its stockholders. This determination by the Colonial American Bank board of directors must be made after the Colonial American Bank board of directors consults with its legal counsel and financial advisors.

Liquidating Trust

At closing of the merger, OCFC will create a trust (the Liquidating Trust) for the benefit of the stockholders of Colonial American Bank who are stockholders immediately prior to the closing of the merger (the CAB Stockholders). The Liquidating Trust will pursue, for the sole benefit of the CAB Stockholders, certain claims related to Colonial American Bank s participation in a credit extended to a borrower named Projuban, LLC d/b/a/ G3K anticipated to remain pending after the closing of the merger. Proceeds of such claims, net of the costs of recovery, if any will be distributed to the CAB Stockholders in accordance with the terms of the Liquidating Trust. OCFC will waive all right, title and interest in any such recovery, including, but not limited to, recovery from any policy of insurance, related to such claims, and have no obligation to fund any expenses of the Liquidating Trust.

The Liquidating Trust will not be established in the event that all of the G3K Claims (as defined in the section of this Proxy Statement/Prospectus entitled Liquidating Trust on page 54) are settled or that Colonial American Bank has assigned all of its rights to such claims prior to closing of the merger.

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The following tables set forth selected consolidated financial data for OCFC for each of the periods and as of the dates indicated. The summary information presented below at or for years ended December 31, 2014 and 2013 is derived in part from and should be read in conjunction with the consolidated financial statements of OCFC for the years ended December 31, 2014 and 2013 and the related notes thereto incorporated by reference in this Proxy Statement/Prospectus. The summary information presented below for the three months ended March 31, 2015 are derived from OCFC's unaudited consolidated financial statements incorporated by reference into this Proxy Statement/Prospectus. You should read this information in conjunction with OCFC's consolidated financial statements and related notes included in OCFC's annual report on Form 10-K for the year ended December 31, 2014, which is incorporated by reference in this Proxy Statement/Prospectus and from which this information is derived. See "Where You Can Find More Information" on page 69.

	At March 31, 2015	2014	2013	At December 31, 2012 2011 2010 (dollars in thousands)		
Selected Financial Condition Data:						
Total assets	\$ 2,384,141	\$ 2,356,714	\$ 2,249,711	\$ 2,269,228	\$ 2,302,094	\$ 2,251,330
Securities available-for-sale, at estimated fair value	30,019	19,804	43,836	547,450	530,210	433,093
Securities held-to-maturity, net	442,829	469,417	495,599			
Federal Home Loan Bank of New York stock	16,728	19,170	14,518	17,061	18,160	16,928
Loans receivable, net	1,736,825	1,688,846	1,541,460	1,523,200	1,563,019	1,660,788
Mortgage loans held-for-sale	6,020	4,201	785	6,746	9,297	6,674
Deposits	1,800,926	1,720,135	1,746,763	1,719,671	1,706,083	1,663,968
Federal Home Loan Bank advances	251,778	305,238	&			