

OCEANFIRST FINANCIAL CORP

Form S-4/A

June 05, 2015

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As filed with the Securities and Exchange Commission on June 5, 2015

Registration No. 333-203473

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

AMENDMENT NO. 3
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)
--------------------------------------------------------------------------------------	----------------------------------------------------------------------------	-----------------------------------------------------------------

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)

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Red Bank, New Jersey 07701

Phone: (732) 741-3900

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.

Table of Contents**SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA OF OCEANFIRST FINANCIAL CORP.**

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	175,000	225,000	266,000	265,000
Securities sold under agreements to repurchase and other borrowings	93,379	95,312	95,804	88,291	93,601	95,364
Stockholders' equity	220,302	218,259	214,350	219,792	216,849	201,251

	For the Three Months Ended March 31, 2015	2014	2013	2012	2011	2010
	(dollars in thousands; except per share amounts)					
Selected Operating Data:						
Interest income	\$ 20,169	\$ 79,853	\$ 80,157	\$ 87,615	\$ 95,387	\$ 101,367
Interest expense	2,036	7,505	9,628	14,103	18,060	24,253
Net interest income	18,133	72,348	70,529	73,512	77,327	77,114

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Provision for loan losses	375	2,630	2,800	7,900	7,750	8,000
Net interest income after provision for loan losses	17,758	69,718	67,729	65,612	69,577	69,114
Other income	3,986	18,577	16,458	17,724	14,845	14,836
Operating expenses	13,738	57,764	59,244	52,389	52,208	53,171
Income before provision for income taxes	8,006	30,531	24,943	30,947	32,214	30,779
Provision for income taxes	2,744	10,611	8,613	10,927	11,473	10,401
Net income	\$ 5,262	\$ 19,920	\$ 16,330	\$ 20,020	\$ 20,741	\$ 20,378
Basic earnings per share	\$ 0.32	\$ 1.19	\$ 0.96	\$ 1.13	\$ 1.14	\$ 1.12
Diluted earnings per share	\$ 0.32	\$ 1.19	\$ 0.95	\$ 1.12	\$ 1.14	\$ 1.12

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	For the Three Months Ended March 31, 2015	2014	2013	2012	2011	2010
Selected Financial Ratios and Other Data(1):						
Performance Ratios:						
Return on average assets(2)	0.89%	0.86%	0.71%	0.87%	0.91%	0.93%
Return on average stockholders equity(2)	9.58	9.18	7.51	9.15	9.88	10.62
Stockholders equity to total assets	9.24	9.26	9.53	9.69	9.42	8.94
Tangible equity to tangible assets	9.24	9.26	9.53	9.69	9.42	8.94
Average interest rate spread(3)	3.15	3.23	3.16	3.27	3.48	3.56
Net interest margin(4)	3.24	3.31	3.24	3.37	3.59	3.69
Average interest-earning assets to average interest-bearing liabilities	123.07	121.21	117.19	115.71	113.15	111.99
Operating expenses to average assets(2)	2.34	2.50	2.58	2.29	2.30	2.42
Efficiency ratio(2)(5)	62.11	63.53	68.11	57.42	56.64	57.83
Asset Quality Ratios:						
Non-performing loans as a percent of total loans receivable(6)(7)(8)	1.09	1.06	2.88	2.80	2.77	2.23
Non-performing assets as a percent of total assets(7)(8)	0.97	0.97	2.21	2.05	2.00	1.77
Allowance for loan losses as a percent of total loans receivable(6)(8)	0.93	0.95	1.33	1.32	1.15	1.17
Allowance for loan losses as a percent of total non-performing loans(7)(8)	84.61	89.13	46.14	47.29	41.42	52.48
Wealth Management:						
Assets under administration (000 s)\$	217,831	\$ 225,234	\$ 216,144	\$ 172,879	\$ 154,851	\$ 123,570
Per Share Data:						
Cash dividends per common share \$	0.13	\$ 0.49	\$ 0.48	\$ 0.48	\$ 0.48	\$ 0.48
Stockholders equity per common share at end of period	13.06	12.91	12.33	12.28	11.61	10.69
Tangible stockholders equity per common share at end of period	13.06	12.91	12.33	12.28	11.61	10.69
Number of full-service customer facilities:	23	23	23	24	24	23

(1) With the exception of end of year ratios, all ratios are based on average daily balances. Ratios for the three months ended March 31, 2015 are annualized.

- (2) Performance ratios for 2013 include non-recurring expenses relating to the prepayment of Federal Home Loan Bank advances of \$4.3 million and the consolidation of two branches into newer, in-market facilities, at a cost of \$579,000. The total after tax cost was \$3.1 million. Performance ratios for 2012 include an additional loan loss provision of \$1.8 million relating to superstorm Sandy and \$687,000 in net severance expense. The total after tax cost was \$1.6 million.
- (3) The average interest rate spread represents the difference between the weighted average yield on interest-earning assets and the weighted average cost of interest-bearing liabilities.
- (4) The net interest margin represents net interest income as a percentage of average interest-earning assets.
- (5) Efficiency ratio represents the ratio of operating expenses to the aggregate of other income and net interest income.
- (6) Total loans receivable includes loans receivable and loans held-for-sale.
- (7) Non-performing assets consist of non-performing loans and real estate acquired through foreclosure. Non-performing loans consist of all loans 90 days or more past due and other loans in the process of foreclosure. It is OCFC's policy to cease accruing interest on all such loans and to reverse previously accrued interest.
- (8) During the fourth quarter of 2011, OCFC modified its charge-off policy on problem loans secured by real estate so that losses are charged off in the period the loans are deemed uncollectable rather than when the foreclosure process is completed. The change in the charge-off policy resulted in additional charge-offs in the fourth quarter of 2011 of \$5.7 million.

Table of Contents**SELECTED HISTORICAL FINANCIAL DATA OF COLONIAL AMERICAN BANK**

The following tables set forth selected consolidated financial data for Colonial American Bank 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 financial statements of Colonial American Bank for the years ended December 31, 2014 and 2013 and the related notes thereto included in *Appendix D* hereto. The summary information presented below at or for the three months ended March 31, 2015 are derived from CAB's unaudited financial statements.

	At or for the Three Months Ended March 31, 2015	2014	At or for the Year Ended December 31,			
			2013	2012	2011	2010
	(Dollars in thousands, except per share data)					
Balance Sheet Summary:						
Total assets	\$ 154,145	143,742	147,787	136,186	44,048	21,062
Loans	129,703	126,690	110,650	71,444	32,508	16,792
Allowance for loan losses	1,577	1,577	1,511	1,226	466	225
Investment securities	9,606	7,680	28,906	52,683	5,267	
Deposits	136,367	129,379	131,371	105,547	29,362	19,371
Common equity						
Stockholders' equity	9,835	9,657	9,490	11,587	14,040	1,512
Earnings Summary:						
Interest income	\$ 1,358	5,530	4,253	2,998	1,275	1,307
Interest expense	263	1,112	1,042	946	320	388
Net interest income	1,095	4,418	3,211	2,052	955	919
Provision for loan losses		1,008	513	905	741	54
Noninterest income	263	1,412	1,381	722	25	30
Noninterest expense	1,292	5,353	5,390	4,897	4,077	1,563
Income tax expense						
Net income (loss)	66	(531)	(1,311)	(3,028)	(3,838)	(668)
Per Share Data:						
Net income (loss)	\$ 66	(531)	(1,311)	(3,028)	(3,838)	(668)
Book value	5.66	5.55	5.42	6.42	10.77	30.11
Weighted average shares	1,738,945	1,738,945	1,752,371	1,804,850	1,303,872	50,212
Selected Ratios:						
Return on average assets	0.04%	(0.35)%	(0.87)%	(6.46)%	(11.77)%	(2.90)%
	6.38	6.72	6.42	8.51	31.87	7.18

Equity to assets at
period end

Return on average stockholders equity	0.68	(5.68)	(13.2)	(22.14)	(32.77)	(36.75)
Net interest margin	3.17	2.98	2.41	2.14	3.05	4.05
Allowance for loan losses to total loans	1.24	1.24	1.37	1.72	1.43	1.34
Non-performing loans to total loans	1.80	1.22	2.68	3.83	3.54	1.61
Capital Ratios:						
Leverage ratio	6.66	6.45	6.68	8.85	33.51	7.14
Tier 1 risk-based ratio	8.54	8.41	9.11	13.75	42.01	9.07
Total risk-based ratio	9.80	9.66	10.36	15.00	43.27	10.32

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**UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION RELATING TO
THE COLONIAL AMERICAN BANK ACQUISITION**

The unaudited pro forma condensed combined financial information has been prepared using the acquisition method of accounting, giving effect to the proposed merger of OCFC's subsidiary, OceanFirst Bank, with Colonial American Bank. The unaudited pro forma condensed combined financial information set forth below assumes that the merger with Colonial American Bank (i) was consummated on January 1, 2014 for purposes of the unaudited pro forma condensed combined statement of income for the year ended December 31, 2014, and (ii) January 1, 2015 for purposes of the unaudited pro forma condensed combined statement of income for the three months ended March 31, 2015; and March 31, 2015 for purposes of the unaudited condensed combined balance sheet as of March 31, 2015. The unaudited pro forma condensed combined financial information is presented for illustrative purposes only and is not necessarily indicative of the results of operations or financial condition had the merger been completed on the dates described above, nor is it necessarily indicative of the results of operations in future periods or the future financial position of the combined entities.

The value of OCFC common stock issued in connection with the Colonial American Bank merger will be based on the closing price of OCFC common stock on the date the merger is completed. For purposes of the pro forma financial information at March 31, 2015, the fair value of OCFC common stock was calculated based on the March 31, 2015 closing trading price of \$17.27.

The pro forma financial information includes estimated adjustments to record assets and liabilities of Colonial American Bank at their respective fair values and represents OCFC's pro forma estimates based on available information. The pro forma financial information also assumes the termination of all of the outstanding warrants to purchase shares of Colonial American Bank common stock as contemplated in the merger agreement. The pro forma adjustments included herein are subject to change depending on changes in interest rates and the components of assets and liabilities and as additional information becomes available and additional analyses are performed. The final allocation of the purchase price will be determined after the merger is completed and after completion of a thorough analysis to determine the fair value of Colonial American Bank's tangible and identifiable intangible assets and liabilities as of the date the merger is completed. Increases or decreases in the estimated fair values of the net assets as compared with the information shown in the unaudited pro forma condensed combined financial information may change the amount of the purchase price allocated to goodwill and other assets and liabilities and may impact OCFC's statement of income due to adjustments in yield and/or amortization of the adjusted assets or liabilities. Any changes to Colonial American Bank stockholders' equity, including results of operations from December 31, 2014 through the date the merger is completed, will also change the purchase price allocation, which may include the recording of a lower or higher amount of goodwill. The final adjustments may be materially different from the unaudited pro forma adjustments presented herein.

OCFC anticipates that the merger with Colonial American Bank will provide the combined company with financial benefits that include reduced operating expenses. The pro forma information, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the benefits of expected cost savings or opportunities to earn additional revenue and, accordingly, does not attempt to predict or suggest future results.

The unaudited pro forma condensed combined financial information has been derived from and should be read in conjunction with the historical consolidated financial statements and the related notes of OCFC and Colonial American Bank, which, in the case of OCFC, are incorporated in this Proxy Statement/Prospectus by reference. See [Where You Can Find More Information](#) on page 69 of this Proxy Statement/Prospectus.

The unaudited pro forma stockholders' equity and net income are qualified by the statements set forth under this caption and should not be considered indicative of the market value of the OCFC common stock or the actual or future results of operations of OCFC for any period. Actual results may be materially different than the pro forma information presented.

Table of Contents**OceanFirst Financial Corp and Colonial American Bank****Unaudited Pro Forma Condensed Combined Statements of Financial Condition****at March 31, 2015****(in thousands)**

	OceanFirst Financial Historical	Colonial American Bank Historical	Merger and Consolidating Adjustments	Pro Forma Combined
ASSETS:				
Cash and due from banks	\$ 34,792	\$ 11,594	\$ (558)(1)	\$ 45,828
Securities available-for-sale	30,019	9,606		39,625
Securities held-to-maturity	442,829			442,829
Federal Home Loan Bank of New York stock	16,728	161		16,889
Gross loans receivable	1,753,244	127,134	(4,134)(2)	1,876,244
Loan loss allowance	(16,419)	(1,577)	1,577(2)	(16,419)
Loans, net of allowance	1,736,825	125,557	(2,557)	1,859,825
Mortgage loans held for sale	6,020	2,568		8,588
Interest and dividends receivable	5,474	464		5,938
Other real estate owned	3,835	405		4,240
Premises and equipment, net	24,868	3,367		28,235
Servicing asset	548	214		762
Bank Owned Life Insurance	56,494			56,494
Deferred tax asset	15,372		2,606(3)	17,978
Other assets	10,337	209		10,546
Core deposit intangible			1,049(4)	1,049
Goodwill			1,378(5)	1,378
TOTAL ASSETS	\$ 2,384,141	\$ 154,145	\$ 1,918	\$ 2,540,204
LIABILITIES:				
Deposits	\$ 1,800,926	\$ 136,367	\$ 108(6)	\$ 1,937,401
Securities sold under agreements to repurchase				
with retail customers	65,879			65,879
Federal Home Loan Bank advances	251,778			251,778
Other borrowings	27,500	7,462		34,962
Advances by borrowers for taxes and insurance	7,485			7,485
Other liabilities	10,271	481		10,752

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TOTAL LIABILITIES	2,163,839	144,310	108	2,308,257
STOCKHOLDERS EQUITY:				
Common stock	336	3,478	(3,478)(7)	336
Preferred stock		132	(132)(7)	
Additional paid-in capital	266,824	21,899	(10,254)(7)	278,469
Retained earning	220,677	(15,701)	15,701(7)	220,677
Accumulated other comprehensive (loss) gain	(6,788)	27	(27)(7)	(6,788)
Less: Unallocated common stock held by				
Employee Stock Ownership Plan	(3,259)			(3,259)
Treasury stock	(257,488)			(257,488)
Common stock acquired by Deferred				
Compensation Plan	(307)			(307)
Deferred Compensation Plan Liability	307			307
TOTAL STOCKHOLDERS EQUITY	220,302	9,835	1,810	231,947
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	\$ 2,384,141	\$ 154,145	\$ 1,918	\$ 2,540,204

Table of Contents**OceanFirst Financial Corp. and Colonial American Bank****Unaudited Pro Forma Condensed Combined Statement of Income****For the Three Months Ended March 31, 2015****(in thousands, except per share amounts)**

	OceanFirst Financial Historical	Colonial American Bank Historical	Pro Forma Acquisition Adjustments	Pro Forma Combined
INTEREST INCOME				
Loans	\$ 18,029	\$ 1,299	\$ 54(8)	\$ 19,382
Mortgage-backed securities	1,623	52	(5)(9)	1,670
Investment securities and other	517	7		524
TOTAL INTEREST INCOME	20,169	1,358	49	21,576
INTEREST EXPENSE				
Deposits	955	258	(108)(10)	1,105
Borrowed funds	1,081	5		1,086
TOTAL INTEREST EXPENSE	2,036	263	(108)	2,191
NET INTEREST INCOME	18,133	1,095	157	19,385
Provision for loan losses	375			375
NET INTEREST INCOME AFTER PROVISION	17,758	1,095	157	19,010
OTHER INCOME				
Bankcard services revenue	783			783
Wealth management revenue	528			528
Fees and service charges	1,889	6		1,895
Loan servicing income	52			52
Net gain on sale of loan servicing	81			81
Net gain on sale of loans	193	149		342
Net gain from other real estate operations	21			21
Income from Bank Owned Life Insurance	446			446
Other income (loss)	(7)	108		101
TOTAL OTHER INCOME	3,986	263		4,249
OPERATING EXPENSE				
Compensation and employee benefits	7,539	656		8,195

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Occupancy	1,454	104		1,558
Equipment	798	115		913
Marketing	274	38		312
Federal insurance insurance	498	52		550
Data processing	1,088	73		1,161
Check card processing	475			475
Professional fees	395	96		491
Amortization of core deposit intangible			191(11)	191
Other expense	1,217	158	2,046(12)	3,421
TOTAL OPERATING EXPENSE	13,738	1,292	2,237	17,267
INCOME BEFORE PROVISION FOR INCOME TAXES	8,006	66	(2,080)	5,992
Provision for income taxes	2,744		(557)(13)	2,187
NET INCOME	\$ 5,262	\$ 66	\$ (1,523)	\$ 3,805
Average diluted shares outstanding	16,637	1,805	(1,131)	17,311
Earnings per share	\$ 0.32	\$ 0.04	\$	\$ 0.22

Table of Contents**OceanFirst Financial Corp. and Colonial American Bank****Unaudited Pro Forma Condensed Combined Statements of Income****For the Year Ended December 31, 2014****(in thousands, except per share amounts)**

	OceanFirst Financial Historical	Colonial American Bank Historical	Merger and Consolidating Adjustments	Pro Forma Combined
INTEREST INCOME				
Loans	\$ 70,564	\$ 5,097	\$ 114(8)	\$ 75,775
Mortgage-backed securities	6,845	270	16(9)	7,131
Investment securities and other	2,444	163		2,607
TOTAL INTEREST INCOME	79,853	5,530	130	85,513
INTEREST EXPENSE				
Deposits	4,103	1,065	(51)(10)	5,117
Borrowed funds	3,402	47		3,449
TOTAL INTEREST EXPENSE	7,505	1,112	(51)	8,566
NET INTEREST INCOME	72,348	4,418	181	76,947
Provision for loan losses	2,630	1,008		3,638
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	69,718	3,410	181	73,309
OTHER INCOME				
Bankcard services revenue	3,478			3,478
Wealth management revenue	2,280			2,280
Fees and service charges	8,589	27		8,616
Loan servicing income	816			816
Net gain on sale of loan servicing	408			408
Net gain on sales of loans	772	1,142		1,914
Net gain on sales of investment securities	1,031	18		1,049
Net loss from other real estate operations	(390)			(390)
Income from Bank Owned Life Insurance	1,477			1,477
Other	116	225		341
TOTAL OTHER INCOME	18,577	1,412		19,989
OPERATING EXPENSES				

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Compensation and employee benefits	31,427	2,942		34,369
Occupancy	5,510	699		6,209
Equipment	3,278	190		3,468
Marketing	1,795	121		1,916
Federal deposit insurance	2,128	149		2,277
Data processing	4,239	416		4,655
Check card processing	1,934			1,934
Professional fees	2,267	312		2,579
Amortization of core deposit intangible			191(11)	191
Other expense	5,186	524	2,046(12)	7,756
TOTAL OPERATING EXPENSES	57,764	5,353	2,237	65,354
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	30,531	(531)	(2,056)	27,944
Provision for income taxes	10,611		(548)(13)	10,063
NET INCOME (LOSS)	\$ 19,920	(\$ 531)	\$ (1,508)	\$ 17,881
Average diluted shares outstanding	16,797	1,805	(1,131)	17,471
Earnings (loss) per share	\$ 1.19	(\$ 0.29)	\$	\$ 1.02

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NOTES TO THE UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Note A Basis of Presentation

The unaudited pro forma condensed combined financial information and explanatory notes show the impact on the historical financial condition and results of operations of OCFC resulting from the proposed merger with Colonial American Bank under the acquisition method of accounting. Under the acquisition method of accounting, the assets and liabilities of Colonial American Bank are recorded by OCFC at their respective fair values as of the date the merger is completed. The unaudited pro forma condensed combined statement of financial condition as of March 31, 2015 combines the historical financial information of OCFC and Colonial American Bank as of March 31, 2015, and assumes that the proposed merger was completed on that date. The unaudited pro forma condensed combined statements of income give effect to the proposed Colonial American Bank merger (i) as if the merger had been consummated on January 1, 2014, with respect to the pro forma financial information presented for the period ended December 31, 2014, and (ii) as if the merger had been consummated on January 1, 2015, with respect to the pro forma financial information presented for the period ended March 31, 2015.

As the merger is recorded using the acquisition method of accounting, all loans are recorded at fair value, including adjustments for credit, and no allowance for credit losses is carried over to OCFC's balance sheet.

Note B Accounting Policies and Financial Statement Classifications

The accounting policies of Colonial American Bank are in the process of being reviewed in detail by OCFC. Upon completion of such review, conforming adjustments or financial statement reclassifications may be determined.

Note C Merger and Acquisition Integration Costs

In connection with the proposed Colonial American Bank merger, the plan to integrate OCFC and Colonial American Bank's operations is still being developed. The specific details of this plan will continue to be refined over the next several months, and will include assessing personnel, benefit plans, premises, equipment, and service contracts to determine where OCFC may take advantage of redundancies. Certain decisions arising from these assessments may involve involuntary termination of employees, vacating leased premises, changing information systems, canceling contracts with certain service providers and selling or otherwise disposing of certain premises, furniture and equipment. OCFC also expects to incur merger related costs including professional fees, legal fees, system conversion costs, and costs related to communications with customers and others. To the extent there are costs associated with these actions, the costs will be recorded based on the nature of the cost and timing of these integration actions.

Note D Estimated Annual Cost Savings

OCFC expects to realize cost savings of approximately 35% of Colonial American Bank's operating expenses following the merger. These cost savings are not reflected in the pro forma financial information and there can be no assurance they will be achieved in the amount or manner currently contemplated.

Note E Pro Forma Acquisition Adjustments

The following pro forma adjustments have been reflected in the unaudited pro forma combined condensed consolidated financial information. All adjustments are based on current assumptions and valuations, which are subject to change.

1. Reflects cash to pay acquisition related expenses and cost of warrants, net of tax.
2. Adjustment to reflect acquired loans at their preliminary fair value, including credit and interest rate considerations.

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3. Reflects preliminary estimate of net deferred taxes resulting from the fair value adjustments related to the acquired assets and liabilities, identifiable intangibles, and other deferred tax items. Also reflects the recognition of part of Colonial American Bank's net operating loss carryforward for federal taxes which can be utilized by OCFC. The actual tax asset adjustments will depend on facts and circumstances existing at the completion of the merger.
4. Adjustment for the establishment of estimated core deposit intangibles.
5. Adjustments to goodwill resulting from recording the assets and liabilities of Colonial American Bank at fair value. These adjustments are preliminary and are subject to change. The final adjustments will be made subsequent to the completion of the merger and may be materially different from those presented here.
6. Represents the estimated fair value adjustment to certificate of deposit liabilities.
7. Reflects the acquisition of existing Colonial American Bank equity, and the issuance of stock in connection with the merger consideration.
8. Reflects the estimated net accretion of fair value discounts on loans.
9. Reflects the estimated net accretion (amortization) of fair value discounts (premiums) on available-for-sale securities.
10. Reflects the estimated net accretion of fair value adjustments to certificates of deposits.
11. Reflects the estimated net amortization of core deposit intangibles.
12. Reflects the estimated transaction costs.
13. Reflects the estimated income tax on pro forma adjustments using a 37.5% tax rate after excluding certain transaction costs which are not considered tax deductible.

COMPARATIVE PER SHARE DATA

The following table sets forth for OCFC common stock and Colonial American Bank common stock certain historical, pro forma and pro forma-equivalent per share financial information. The pro forma and pro forma-equivalent per share information gives effect to the merger as if the merger had been effective on the dates presented, in the case of the book value data presented, and as if the merger had become effective at the beginning of the periods presented, in the case of the net income and dividends declared data presented. The pro forma data in the tables assume that the merger is accounted for using the acquisition method of accounting. See Proposal I The Proposed Merger

Accounting Treatment on page 61 of this Proxy Statement/Prospectus. The information in the following table is based on, and should be read together with, the historical financial information that OCFC has presented in its prior filings with the SEC. See Where You Can Find More Information on page 69 of this Proxy Statement/Prospectus.

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We anticipate that the merger will provide the combined company with financial benefits that include reduced operating expenses. The pro forma information, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect the benefits of expected cost savings or opportunities to earn additional revenue and, accordingly, does not attempt to predict or suggest future results. It also does not necessarily reflect what the historical results of the combined company would have been had our companies been combined during these periods.

	OceanFirst Financial Corp. Historical	Colonial American Bank Historical	Pro Forma Combined (1)(2)	Per Equivalent Colonial American Bank Share
Book value per share:				
At December 31, 2014	\$ 12.91	\$ 5.55	\$ 13.06	\$ 4.88
At March 31, 2015	\$ 13.06	\$ 5.66	\$ 13.23	\$ 4.94
Cash dividends declared per share:				
Year ended December 31, 2014	\$ 0.49	\$ 0.00	\$ 0.49	\$ 0.18
Three Months ended March 31, 2015	\$ 0.13	\$ 0.00	\$ 0.13	\$ 0.05
Basic earnings per share:				
Year ended December 31, 2014	\$ 1.19	(\$ 0.29)	\$ 1.03	\$ 0.38
Three Months ended March 31, 2015	\$ 0.32	\$ 0.04	\$ 0.22	\$ 0.08
Diluted earnings per share:				
Year ended December 31, 2014	\$ 1.19	(\$ 0.29)	\$ 1.02	\$ 0.38
Three Months ended March 31, 2015	\$ 0.32	\$ 0.04	\$ 0.22	\$ 0.08

(1) Pro forma dividends per share represent OceanFirst's historical dividends per share.

(2) The pro forma combined book value per share of OceanFirst common stock is based upon the pro forma combined common shareholders' equity for OceanFirst and Colonial American divided by total pro forma common shares of the combined entities.

The following table shows trading information for OCFC common stock as of market close on February 24, 2015 and May 1, 2015. February 24, 2015 was the last trading date before the parties announced the merger. May 1, 2015 is a recent date before this Proxy Statement/Prospectus was finalized. Colonial American Bank common stock is not traded on any established market.

Date	OCFC Common Stock	Colonial American Bank Common Stock(1)	Equivalent Value for Each Colonial American Bank Share
February 24, 2015	\$ 16.86	\$ 5.55	\$ 6.30

[Date before proxy finalized]

(1) Reflects Colonial American Bank's book value at December 31, 2014

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RISKS RELATED TO THE MERGER

*In addition to the other information contained in or incorporated by reference into this Proxy Statement/Prospectus, including the matters addressed under the caption **Cautionary Statement Regarding Forward-Looking Statements**, you should carefully consider the following risk factors in deciding whether to vote for approval of the merger agreement. Please also refer to the additional risk factors identified in the periodic reports and other documents of OCFC incorporated by reference into this document and listed in **Where You Can Find More Information** on page 69 of this Proxy Statement/Prospectus.*

OCFC May Fail to Realize the Anticipated Benefits of the Merger.

The success of the merger will depend on, among other things, OCFC's ability to realize anticipated cost savings and to combine the businesses of OceanFirst Bank and Colonial American Bank in a manner that does not materially disrupt the existing customer relationships of Colonial American Bank or OceanFirst Bank, or result in decreased revenues from any loss of customers. If OCFC is not able to successfully achieve these objectives, the anticipated benefits of the merger may not be realized fully or at all or may take longer to realize than expected.

OCFC and Colonial American Bank have operated and, until the completion of the merger, will continue to operate independently. It is possible that the integration process could result in the loss of key employees, the disruption of OCFC's or Colonial American Bank's ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect the ability of OCFC to maintain relationships with customers and employees or to achieve the anticipated benefits of the merger.

Because the Market Price of OCFC Common Stock May Fluctuate, You Cannot Be Sure of the Value of the Merger Consideration That You Will Receive.

Upon completion of the merger, each share of Colonial American Bank common stock and Series A Preferred Stock will be converted into merger consideration consisting of shares of OCFC common stock pursuant to the terms of the merger agreement. The value of the OCFC common stock to be received by Colonial American Bank stockholders will be based on the price of OCFC common stock immediately prior to the completion of the merger. Accordingly, at the time of the Colonial American Bank special meeting, Colonial American Bank stockholders will not necessarily know or be able to calculate the value of the OCFC common stock they would receive upon completion of the merger.

Any change in the price of OCFC common stock prior to completion of the merger will affect the value of the OCFC common stock that a Colonial American Bank stockholder will receive upon completion of the merger. Stock price changes may result from a variety of factors, including general market and economic conditions, changes in our respective businesses, operations and prospects, and regulatory considerations. Many of these factors are beyond our control.

The Exchange Ratio for the Merger May be Reduced.

The merger agreement provides that the exchange ratio that is used to determine the number of OCFC shares of common stock that will be issued for each share of Colonial American Bank common stock in the merger is subject to certain adjustments, including a reduction in the event that Colonial American Bank's closing book value is less than \$9,655,921 as of the month end prior to the closing date of the merger.

Colonial American Bank's Directors and Officers Have Interests in the Merger Besides Those of a Stockholder.

Colonial American Bank's executive officers negotiated the merger agreement with OCFC, and the Colonial American Bank board of directors unanimously approved the merger agreement and is recommending that the Colonial American Bank stockholders vote in favor of the approval of the merger agreement. In considering

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these facts and the other information contained in this Proxy Statement/Prospectus, you should be aware that Colonial American Bank's executive officers and directors have various interests in the merger besides being Colonial American Bank stockholders. See the section of this Proxy Statement/Prospectus entitled "Interests of Certain Persons in the Merger" on page 50. These interests include:

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;

the acceleration of vesting of outstanding stock options issued by Colonial American Bank and the conversion of such stock options into OCFC stock options; and

the rights of directors and officers of Colonial American Bank to continued indemnification coverage and continued coverage under directors' and officers' liability insurance policies for six years after the merger.

OCFC May Not Receive Required Regulatory Approvals. Such Approvals May Be Subject to Adverse Regulatory Conditions.

Before the merger may be completed, various approvals or waivers must be obtained from, or notifications submitted to, the Office of the Comptroller of the Currency and the New Jersey Department of Banking and Insurance. Neither Colonial American Bank nor OCFC can guarantee that it will receive all required regulatory approvals or non-objections in order to complete the merger. In addition, some of the governmental authorities from whom those approvals must be obtained may impose conditions on the completion of the merger or require changes in the terms of the merger. These conditions or changes could have the effect of delaying the merger or imposing additional costs or limiting the possible revenues of the combined company.

The Merger Agreement Limits Colonial American Bank's Ability to Pursue Alternatives to the Merger.

The merger agreement contains terms and conditions that make it more difficult for Colonial American Bank to sell its business to a party other than OCFC. Colonial American Bank has agreed to take action necessary to convene and hold a meeting of stockholders of Colonial American Bank to consider and vote upon the approval of the merger agreement and the merger as promptly as practicable following the execution of the merger agreement. Subject to certain limited exceptions, Colonial American Bank's board of directors is required to recommend such approval. The board of directors may, however, pursue certain bona fide written acquisition proposals from other parties, if and only to the extent that (1) the board of directors determines in good faith that such action would be required in order for its directors to comply with their respective fiduciary duties under applicable law, (2) the board of directors determines in good faith that such acquisition proposal, if accepted, is reasonably likely to be consummated and would result in a transaction more favorable to Colonial American Bank's stockholders from a financial point of view than the merger with OCFC, (3) Colonial American Bank promptly notifies OCFC of such proposals and the material terms of the proposals and (4) the special meeting of stockholders of Colonial American Bank has not yet occurred. If the board of directors determines that it desires to accept an acquisition proposal that satisfies the criteria described above, Colonial American Bank may terminate the merger agreement, subject to the obligation to pay a \$550,000 termination fee to OCFC.

OCFC required Colonial American Bank to agree to these provisions as a condition to OCFC's willingness to enter into the merger agreement. However, these provisions could discourage a third party that might have an interest in acquiring all or a significant part of Colonial American Bank from considering or proposing that acquisition, even if it were prepared to pay consideration with a higher per share price than the current proposed merger consideration, and the termination fee might result in a potential competing acquirer proposing to pay a lower per share price to acquire Colonial American Bank than it might otherwise have proposed to pay.

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Possible Changes in Legislation or Regulation Could Negatively Affect Our Ability to Utilize the Tax Benefits Associated with Colonial American Bank's Net Operating Loss Carryforwards.

Colonial American Bank currently has certain net operating loss carry forwards that could be used to reduce its future tax liabilities. Although OCFC's ability to utilize these tax benefits will be restricted upon consummation of the merger, under current law and regulation OCFC would be able to utilize a portion of these benefits, and the pro formas included elsewhere in this Proxy Statement/Prospectus assume OCFC will receive some benefit. However, the rules relating to U.S. federal income taxation are constantly under review by persons involved in the legislative process and by the IRS and the U.S. Treasury Department, resulting in revisions of regulations and revised interpretations of established concepts as well as statutory changes. Revisions currently under consideration in U.S. federal tax laws and interpretations thereof could adversely impair OCFC's ability to use the tax benefits associated with Colonial American Bank's net operating loss carryforwards, or eliminate the benefits altogether.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document contains or incorporates by reference a number of forward-looking statements regarding the financial condition, results of operations and business of both OCFC and Colonial American Bank, and may include statements for the period following the completion of the merger. You can find many of these statements by looking for words such as plan, believe, expect, intend, anticipate, estimate, project, potential or other similar expressions. These statements are based on current expectations and are subject to risks, uncertainties, and changes in condition, significance, value and effect. These risks include those discussed in the section of this Proxy Statement/Prospectus entitled "Risks Related to the Merger" on page 20.

The ability of OCFC and Colonial American Bank to predict results or the actual effects of their respective plans and strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Some of the factors that may cause actual results to differ materially from those contemplated by the forward-looking statements include, but are not limited to, the following:

difficulties in obtaining required stockholder and regulatory approvals for the merger;

an increase in competitive pressure among financial institutions or from non-financial institutions;

changes in the interest rate environment;

changes in deposit flows, loan demand or real estate values;

changes in accounting principles, policies or guidelines;

legislative or regulatory changes;

changes in general economic conditions, either nationally or in some or all of the operating areas in which the combined company will be doing business, or conditions in securities markets or the banking industry;

a materially adverse change in the financial condition of OCFC or Colonial American Bank;

uncertainty related to the transaction and contractual restrictions imposed on Colonial American Bank and OCFC while the transaction is pending;

the level and timeliness of realization, if any, of expected cost savings from the merger;

difficulties related to the consummation of the merger and the integration of the businesses of OCFC and Colonial American Bank;

lower than expected revenues following the merger; and

other economic, competitive, governmental, regulatory, geopolitical and technological factors affecting operations, pricing and services.

Because such forward-looking statements are subject to assumptions and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Colonial American Bank stockholders are cautioned not to place undue reliance on such statements, which speak only as of the date of this document or the date of any document incorporated by reference.

All subsequent written and oral forward-looking statements concerning the merger or other matters addressed in this document and attributable to OCFC or Colonial American Bank or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Except to the extent required by applicable law or regulation, OCFC and Colonial American Bank undertake no obligation to update such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events.

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THE COLONIAL AMERICAN BANK SPECIAL MEETING OF STOCKHOLDERS

This section contains information for Colonial American Bank stockholders about the special meeting of stockholders to consider and approve the merger agreement.

Together with this document, Colonial American Bank is also sending you a notice of the Colonial American Bank special meeting of stockholders and a form of proxy that is solicited by its board of directors. The special meeting of stockholders will be held on June 24, 2015 at 10:00 a.m., local time, at the offices of Colonial American Bank, 1405 Route 35 North, Middletown Plaza, Middletown, New Jersey, 07748. This Proxy Statement/ Prospectus is first being mailed to stockholders of Colonial American Bank on or about May , 2015.

Matters to Be Considered

The purpose of the Colonial American Bank special meeting of stockholders is:

1. To consider and vote on a proposal to approve the merger agreement dated as of February 25, 2015, by and among OCFC, OceanFirst Bank and Colonial American Bank, pursuant to which Colonial American Bank will merge with and into OceanFirst Bank, a subsidiary of OCFC, 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.

Proxies

You may vote your shares of Colonial American Bank in any one of two ways:

By paper proxy card; or

In person at the Colonial American Bank special meeting of the stockholders.

Please read the following instructions and vote by whatever method is most convenient for you:

Paper Proxy Card. Each copy of this document mailed to Colonial American Bank stockholders is accompanied by a proxy card with voting instructions for submission by mail. You should complete and return the proxy card accompanying this document to ensure that your vote is counted at the Colonial American Bank special meeting, or at any adjournment or postponement of the special meeting, regardless of whether you plan to attend the Colonial American Bank special meeting.

In Person. If you wish to vote in person at the special meeting, please bring your proxy card to the special meeting and hand it to the Secretary of Colonial American Bank. If you forget or misplace your proxy card, a voting ballot will be available at the special meeting.

You can revoke your proxy at any time before the vote is taken at the Colonial American Bank special meeting. If your shares are held in street name, your broker will vote your shares on the proposal to approve the merger agreement only if you provide instructions to your broker on how to vote. If you have not voted through your broker, you may revoke your proxy by:

submitting written notice of revocation to the Secretary of Colonial American Bank prior to the voting of such proxy;

submitting a properly executed proxy bearing a later date; or

voting in person at the special meeting; however, simply attending the special meeting in person without voting will not revoke an earlier proxy.

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Written notices of revocation and other communications about revoking your proxy should be addressed to:

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

If your shares are held in street name, you should follow the instructions of your broker regarding the revocation of proxies.

All shares represented by valid proxies received by Colonial American Bank through this solicitation, that are not revoked, will be voted in accordance with your instructions on the proxy card. If you do not specify on your proxy card how you want your shares voted before signing and returning it, your proxy will be voted **FOR** approval of the merger agreement and **FOR** adjournment of the special meeting if necessary to permit further solicitation of proxies. The Colonial American Bank board of directors is presently unaware of any other matters that may be presented for action at the special meeting. If other matters do properly come before the special meeting, or at any adjournment or postponement thereof, Colonial American Bank intends that shares represented by properly submitted proxies will be voted, or not voted, by and at the discretion of the persons named as proxies on the proxy card.

Colonial American Bank stockholders should NOT send stock certificates with their proxy cards. Colonial American Bank stockholders will be mailed a transmittal form promptly following the completion of the merger with instructions on how to exchange their Colonial American Bank stock certificates for the merger consideration.

Solicitation of Proxies

Colonial American Bank is soliciting proxies and will bear the entire cost of soliciting proxies from its stockholders. In addition to solicitation of proxies by mail, Colonial American Bank will request that banks, brokers and other record holders send proxies and proxy material to the beneficial owners of Colonial American Bank common stock and secure their voting instructions, if necessary. Colonial American Bank will reimburse the record holders for their reasonable expenses in taking those actions. If necessary, Colonial American Bank may use several of its regular employees, who will not be specially compensated, to solicit proxies from Colonial American Bank stockholders, either personally or by telephone, telegram, facsimile or letter.

Record Date

The Colonial American Bank board of directors has fixed the close of business on May 22, 2015 as the record date for determining the Colonial American Bank stockholders entitled to receive notice of and to vote at the Colonial American Bank special meeting of stockholders. On May 22, 2015, 1,738,945 shares of Colonial American Bank

common stock were outstanding and held by approximately 424 holders of record.

Voting Rights and Vote Required

The presence, in person or by properly executed proxy, of the holders of a majority of the outstanding shares of Colonial American Bank common stock is necessary to constitute a quorum at the Colonial American Bank special meeting of stockholders. Abstentions and broker non-votes will be counted solely for the purpose of determining whether a quorum is present. An unvoted proxy submitted by a broker is sometimes referred to as a broker non-vote.

Approval of the merger agreement requires the affirmative vote of the holders of two-thirds of the outstanding shares of Colonial American Bank common stock entitled to vote at the Colonial American Bank

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special meeting. You are entitled to one vote for each share of Colonial American Bank common stock you held as of the record date.

Because the affirmative vote of the holders of two-thirds of the outstanding shares of Colonial American Bank common stock entitled to vote at the Colonial American Bank special meeting is needed for Colonial American Bank and OCFC to proceed with the merger, the failure to vote by proxy or in person will have the same effect as a vote AGAINST the approval of the merger agreement. Abstentions and broker non-votes also will have the same effect as a vote AGAINST the approval of the merger agreement. Accordingly, the Colonial American Bank board of directors urges Colonial American Bank stockholders to complete, date and sign the accompanying proxy card and return it promptly in the enclosed postage-paid envelope.

Approval of the proposal to adjourn the Colonial American Bank special meeting if needed to solicit additional proxies requires the affirmative vote of a majority of the shares of Colonial American Bank common stock voted at the special meeting. Therefore, abstentions and broker non-votes will have no effect on the vote to adjourn the special meeting if needed to solicit additional proxies.

As of the record date, directors and executive officers of Colonial American Bank and their affiliates had the right to vote 235,838 shares of Colonial American Bank common stock, or 13.56% of the outstanding Colonial American Bank common stock on that date. At the time the merger agreement with OCFC was signed, each director and executive officer of Colonial American Bank, and certain additional significant stockholders of Colonial American Bank owning, in the aggregate, approximately 42.21% of the outstanding Colonial American Bank common stock, entered into a separate letter agreement with OCFC, pursuant to which, among other things, they agreed to vote or cause to be voted all shares over which they maintain sole or shared voting power in favor of approval of the merger agreement.

Recommendation of the Board of Directors

The Colonial American Bank board of directors has unanimously approved the merger agreement and the transactions contemplated in the merger agreement. The Colonial American Bank board of directors has determined that the merger agreement and the transactions contemplated in the merger agreement are advisable and in the best interests of Colonial American Bank and its stockholders and unanimously recommends that you vote **FOR** approval of the merger agreement.

See Proposal I The Proposed Merger Colonial American Bank's Reasons for the Merger and the Recommendation of its Board of Directors on page 34 of this Proxy Statement/Prospectus for a more detailed discussion of the Colonial American Bank board of directors' recommendation.

Because the Colonial American Bank board of directors believes the merger agreement is in the best interests of Colonial American Bank and its stockholders, the board has also unanimously approved the proposal to adjourn the special meeting if needed to solicit additional proxies, and, therefore, unanimously recommends that you vote **FOR** approval of an adjournment of the special meeting if needed to solicit additional proxies.

Voting at the Colonial American Bank Special Meeting

If you want to vote your shares of Colonial American Bank common stock held in street name in person at the Colonial American Bank special meeting, you will have to obtain a written proxy in your name from the broker, bank or other nominee who holds your shares.

**Security Ownership of Certain Beneficial Owners of Colonial American Bank and Colonial American Bank
Directors and Executive Officers**

The following table sets forth the number of shares of Colonial American Bank common stock beneficially owned by beneficial owners of more than 5% of Colonial American Bank's outstanding common stock, by each

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director and executive officer and by all directors and executive officers of Colonial American Bank as a group, as of May 22, 2015. Except as otherwise indicated, each person and each group shown in the table has sole voting and investment power with respect to the shares of common stock listed next to their name. Except as otherwise indicated, no person is known by Colonial American Bank to own more than 10% of Colonial American Bank's outstanding common stock.

Name of Beneficial Owner(1)	Number of Shares Beneficially Owned	Percent of Class(2)
Mark R. Aikins(3)(4)	29,000	1.66%
Lisa A. Borghese(5)(6)	22,400	1.27%
Richard Eknoian(3)(7)	85,071	4.80%
Anthony Giordano, III(3)(8)(9)	97,800	5.39%
Kieran W. Goodwin(10)(11)	534,000	29.04%
William P. Goodwin(3)	100	*
Ran Korolik(3)(12)	35,500	2.01%
Richard O. Lindsey(3)(13)	17,000	*
Nancy L. Mazza(14)(15)	35,600	2.02%
Philip A. Nisbet(3)(16)(17)	110,790	6.23%
Carmen M. Penta(3)(18)	23,000	1.32%
Pamela Porter(3)(19)	25,000	1.42%
Kenneth Quay(3)(20)	21,000	1.20%
Reval Investissement S.A.(21)(22)	180,000	10.18%
Rikki S.A.(23)(24)	180,000	10.18%
Olivia Wand(3)(25)	41,400	2.35%
All Directors and Executive Officers as a Group (13 Persons)(4)(6)(7)(9)(12)(13)(15)(17)(18)(19)(20)(25)	543,661	26.56%

- (1) Each director and executive officer maintains a mailing address at 1405 Route 35 North, Middletown Plaza, Middletown, New Jersey 07748.
- (2) Beneficial ownership is based on 1,738,945 shares of Colonial American Bank common stock outstanding as of the record date of May 22, 2015. The securities beneficially owned by an individual and the percentage of ownership are determined in accordance with the regulations of the SEC and, accordingly, may include securities owned by or for, among others, the spouse and/or minor children of the individual and any other relative who has the same home as such individual, as well as other securities as to which the individual has or shares voting or investment power. A person is also deemed to beneficially own shares of Colonial American Bank common stock that such person does not own but has the right to acquire presently or within 60 days.
- (3) A director of Colonial American Bank.
- (4) Includes 4,000 shares that may be acquired pursuant to currently exercisable warrants and 5,000 shares that may be acquired pursuant to currently exercisable stock options.
- (5) Ms. Borghese is the Executive Vice President, Chief Lending Officer of Colonial American Bank.
- (6) Includes 400 shares that may be acquired pursuant to currently exercisable warrants and 20,000 shares that may be acquired pursuant to currently exercisable stock options.

- (7) Includes 20,012 shares that may be acquired pursuant to currently exercisable warrants and 15,000 shares that may be acquired pursuant to currently exercisable stock options.
- (8) Mr. Giordano is the President and Chief Executive Officer of Colonial American Bank.
- (9) Includes 20,050 shares that may be acquired pursuant to currently exercisable warrants and 56,750 shares that may be acquired pursuant to currently exercisable stock options.
- (10) Mr. Goodwin maintains a mailing address at 925 Park Ave., Apt. 11-12B, New York, NY 10028-0210.
- (11) Includes 100,000 shares that may be acquired pursuant to currently exercisable warrants.

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- (12) Includes 10,500 shares that may be acquired pursuant to currently exercisable warrants and 15,000 shares that may be acquired pursuant to currently exercisable stock options.
- (13) Includes 1,000 shares that may be acquired pursuant to currently exercisable warrants and 15,000 shares that may be acquired pursuant to currently exercisable stock options.
- (14) Ms. Mazza is the Executive Vice President, Retail Banking of Colonial American Bank.
- (15) Includes 2,600 shares that may be acquired pursuant to currently exercisable warrants and 20,000 shares that may be acquired pursuant to currently exercisable stock options.
- (16) Mr. Nisbet is the Chairman of the board of directors of Colonial American Bank.
- (17) Includes 24,111 shares that may be acquired pursuant to currently exercisable warrants and 15,000 shares that may be acquired pursuant to currently exercisable stock options.
- (18) Includes 3,000 shares that may be acquired pursuant to currently exercisable warrants and 5,000 shares that may be acquired pursuant to currently exercisable stock options.
- (19) Includes 5,000 shares that may be acquired pursuant to currently exercisable warrants and 15,000 shares that may be acquired pursuant to currently exercisable stock options.
- (20) Includes 1,000 shares that may be acquired pursuant to currently exercisable warrants and 15,000 shares that may be acquired pursuant to currently exercisable stock options.
- (21) Reval Investissement S.A. maintains a mailing address at Pilatusstrasse 28, Hergiswil 6052 SZ.
- (22) Includes 30,000 shares that may be acquired pursuant to currently exercisable warrants.
- (23) Rikki S.A. maintains a mailing address at 9B Boulevard Prince Henri, Luxembourg, L-1724 LU.
- (24) Includes 30,000 shares that may be acquired pursuant to currently exercisable warrants.
- (25) Includes 4,400 shares that may be acquired pursuant to currently exercisable warrants and 15,000 shares that may be acquired pursuant to currently exercisable stock options.

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INFORMATION ABOUT THE COMPANIES

OceanFirst Financial Corp.

OCFC is a Delaware corporation that owns all of the outstanding common stock of OceanFirst Bank, and as such, is a savings and loan holding subject to regulation by the Federal Reserve Board.

At March 31, 2015, OCFC had total assets of \$2.4 billion, loans of \$1.7 billion, total deposits of \$1.8 billion, and total stockholders' equity of \$220.3 million. OCFC's mailing address is 975 Hooper Avenue, Toms River, New Jersey 08753, and OCFC's telephone number is (732) 240-4500.

Available Information. OCFC is a public company, and files interim, quarterly and annual reports with the SEC. OCFC common stock is listed on the NASDAQ Global Select Market under the symbol OCFC.

OceanFirst Bank

OCFC has been the holding company for OceanFirst Bank since it acquired the stock of the OceanFirst Bank upon OceanFirst Bank's conversion from a Federally-chartered mutual savings bank to a Federally-chartered capital stock savings bank in 1996. OceanFirst Bank's principal business has been and continues to be attracting deposits from the general public in the communities surrounding its branch offices and investing those deposits primarily in loans consisting of single-family, owner-occupied residential mortgage loans and commercial real estate loans and other commercial loans. OceanFirst Bank also invests in other types of loans, including residential, construction, and consumer loans. In addition, OceanFirst Bank invests in mortgage-backed securities issued by the U.S. Government and agencies thereof, corporate securities and other investments permitted by applicable law and regulations. OceanFirst Bank periodically sells part of its mortgage loan production in order to manage interest rate risk and liquidity. OceanFirst Bank's revenues are derived principally from interest on its loans, and to a lesser extent, interest on its investment and mortgage-backed securities. OceanFirst Bank also receives income from fees and service charges on loan and deposit products, wealth management services, Bankcard services and the sale of alternative investment products, e.g., mutual funds, annuities and life insurance. OceanFirst Bank's primary sources of funds are deposits, principal and interest payments on loans and mortgage-backed securities, investment maturities, proceeds from the sale of loans, Federal Home Loan Bank advances and other borrowings.

Colonial American Bank

Colonial American Bank commenced operations on February 9, 2007 as a commercial bank chartered pursuant to the laws of the Commonwealth of Pennsylvania, headquartered in Horsham, Pennsylvania. On or about January 11, 2012, Colonial American Bank converted its charter to that of a New Jersey state chartered commercial bank headquartered in Middletown, New Jersey. Colonial American Bank has subsequently closed its Horsham, Pennsylvania office, and now operates exclusively at its two New Jersey branch locations: its headquarters in Middletown and an additional branch in Shrewsbury, New Jersey.

Colonial American Bank offers a broad range of consumer and commercial banking services to customers living, working and shopping in its primary trade areas. Colonial American Bank offers high-quality service by providing a professional, responsive and knowledgeable staff and having management available for consultation on a daily basis.

At March 31, 2015, Colonial American Bank had \$154.1 million in total assets. Additional financial information about Colonial American Bank is included in *Appendix D* to this Proxy Statement/Prospectus.

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PROPOSAL 1 THE PROPOSED MERGER

The description of the merger and the merger agreement contained in this Proxy Statement/Prospectus sets forth the material terms of the merger agreement; however, it does not purport to be complete. It is qualified in its entirety by reference to the merger agreement. A copy of the merger agreement is attached as Appendix A to this Proxy Statement/Prospectus. You are encouraged to read the merger agreement.

General

Pursuant to the merger agreement, Colonial American Bank will merge with and into OceanFirst Bank, a subsidiary of OCFC, with OceanFirst Bank as the surviving entity. Outstanding shares of Colonial American Bank common stock will be converted into shares of OCFC common stock. Cash will be paid in lieu of any fractional share of OCFC common stock. See **Merger Consideration** below. OCFC will offer to purchase all outstanding warrants to purchase Colonial American Bank common stock at a price of \$0.27 per share. As a result of the merger, the separate corporate existence of Colonial American Bank will cease and OceanFirst Bank will succeed to all of the rights and be responsible for all of the obligations of Colonial American Bank.

Colonial American Bank Background of the Merger

At various times in recent years, the board of directors of Colonial American Bank, together with its senior management, has reviewed and discussed strategic alternatives that might be available to Colonial American Bank, including from time to time combining with a larger financial institution, in pursuit of its objective of enhancing stockholder value.

During the first two quarters of 2014, Colonial American Bank was approached by two separate financial institutions that inquired as to whether Colonial American Bank would be interested in possibly entering into a business combination. The board of directors of Colonial American Bank carefully reviewed these unsolicited inquiries but decided against pursuing a transaction with either financial institution due to, among other things, pricing and regulatory concerns.

During the summer of 2014, Colonial American Bank was approached by another financial institution, Financial Institution A. Financial Institution A also had an interest in entering into a business combination with Colonial American Bank, pursuant to which Financial Institution A would acquire Colonial American Bank in an all-stock transaction. This opportunity was presented to the board of directors of Colonial American Bank on June 24, 2014. The Colonial American Bank board reviewed the opportunity and authorized senior management to engage in preliminary discussions with Financial Institution A with respect to a possible business combination. Thereafter, Colonial American Bank senior management and representatives of Financial Institution A had several discussions regarding the respective operations of Colonial American Bank and Financial Institution A and the possible structure and terms of a business combination. Further, Financial Institution A began to conduct preliminary due diligence on Colonial American Bank during the summer and fall of 2014.

On October 15, 2014, Christopher Maher, President of OCFC, met with Anthony Giordano, III, President and Chief Executive Officer of Colonial American Bank. At this meeting, Mr. Maher inquired whether Colonial American Bank would consider a possible business combination with OCFC. Mr. Maher and Mr. Giordano discussed, in general, the direction, dynamics, regulatory challenges and potential future of the banking industry, as well as the advantages to Colonial American Bank and its stockholders if Colonial American Bank were to combine with a larger financial institution such as OCFC.

On October 22, 2014, Mr. Maher reviewed with the OCFC board his discussion with Mr. Giordano, and after further discussion the board reached a consensus that Mr. Maher should continue to investigate the possibility of a transaction with Colonial American Bank and report back to the board.

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On October 27, 2014, at a regularly scheduled board meeting, Mr. Giordano discussed his meeting with Mr. Maher with the Colonial American Bank board. The Colonial American Bank board authorized Mr. Giordano and the other senior executive officers of Colonial American Bank to begin preliminary discussions with OCFC regarding a possible business combination.

On October 30, 2014, Mr. Maher, Mr. Giordano and Lisa Borghese, Colonial American Bank's Executive Vice President, Chief Lending Officer, met at a restaurant in Tinton Falls, New Jersey to discuss Colonial American Bank's loan portfolio and credit culture and the strategic direction of OCFC.

On November 6, 2014, Mr. Maher met with Mr. Giordano, Philip Nisbet, Chairman of Colonial American Bank, and Carmen Penta and Mark Aikens, directors of Colonial American Bank, at a country club in Deal, New Jersey. At this meeting, Mr. Maher discussed with the representatives of Colonial American Bank the strategic direction of OCFC and the structure and general terms of a possible business combination.

On November 10, 2014, Colonial American Bank engaged Sandler O'Neill to assist it in analyzing, structuring, negotiating and effecting a business combination with a third party. Specifically, Colonial American Bank asked Sandler O'Neill to review and analyze any business combination proposal by either OCFC or Financial Institution A. Thereafter, Sandler O'Neill spoke with the representatives of Financial Institution A as to their level of interest in a possible transaction with Colonial American Bank and whether Financial Institution A would be tendering a letter of interest containing terms of a possible transaction. Financial Institution A responded that it had an interest in acquiring Colonial American Bank and provided a verbal proposal to Sandler O'Neill.

On November 11, 2014, Colonial American Bank entered into a confidentiality agreement with OCFC. Thereafter, OCFC began its preliminary due diligence review of Colonial American Bank.

On November 14, 2014, OCFC provided a non-binding letter of interest to Colonial American Bank which provided that OCFC would acquire 100% of Colonial American Bank through the merger of Colonial American Bank with and into OceanFirst Bank. The letter of interest provided for a purchase price range of \$6.00 to \$6.25 per share of Colonial American Bank common stock and contemplated that the transaction would be structured as a tax free reorganization. The letter of interest also provided that any recovery related to the G3K Claims (as defined below) would be set aside for Colonial American Bank's stockholders (the G3K Recovery).

At the November 19, 2014 regular meeting of the board of directors of Colonial American Bank, Mr. Giordano presented the initial offers of OCFC and Financial Institution A to the Colonial American Bank board. The Colonial American Bank board discussed the initial offers and authorized Mr. Giordano and Sandler O'Neill to continue to negotiate the terms of the offers.

At the OCFC board meeting of November 19, 2014, Mr. Maher updated the board on the indication letter submitted to Colonial American Bank. Mr. Maher indicated that he did not believe OCFC should commence diligence unless and until Colonial American Bank had entered into an exclusivity agreement with OCFC. At that point, OCFC would undertake a full diligence review before committing to final transaction terms.

On December 5, 2014, the board of directors of Colonial American Bank had a special meeting to discuss the acquisition proposals by OCFC and Financial Institution A. At this meeting, Mr. Giordano updated the board as to the due diligence review being conducted by OCFC on Colonial American Bank. He advised the board that OCFC would not be willing to continue its due diligence review without Colonial American Bank agreeing to an exclusivity period with OCFC. The Colonial American Bank board also reviewed the verbal offer by Financial Institution A that had been provided to Sandler O'Neill, which provided for a per share purchase price for the outstanding Colonial American

Bank common stock that was less than the per share purchase price range provided by OCFC in its offer. Mr. Giordano, advised the board that Financial Institution A had advised Sandler O'Neill that it would not be increasing its offering price. After again reviewing the offers by OCFC and Financial Institution A, the board authorized Mr. Giordano to enter into an exclusivity agreement with OCFC and cease any discussions with Financial Institution A.

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On December 10, 2014, OCFC provided Colonial American Bank with a revised letter of interest. The revised letter of interest provided for a purchase price range of \$6.50 to \$7.00 per share of Colonial American Bank common stock. OCFC also presented to Colonial American Bank an exclusivity agreement, pursuant to which Colonial American Bank would not be able to pursue any other business combination transactions for a 45 day period. Also on this date, Mr. Giordano met with Mr. Maher at a restaurant in Eatontown, New Jersey to further discuss the possible business combination. At this meeting, Mr. Maher advised Mr. Giordano that, after preliminary due diligence by OCFC on Colonial American Bank, OCFC had increased its purchase price range. However, Mr. Maher added that the purchase price range could be further adjusted depending upon the final results of OCFC's due diligence review of Colonial American Bank.

On December 12, 2014, Colonial American Bank entered into the exclusivity agreement with OCFC.

On December 17, 2014, Colonial American Bank's outside counsel, Windels Marx Lane & Mittendorf, LLP, presented a conflict waiver to Colonial American Bank. Windels Marx Lane & Mittendorf, LLP also represented OceanFirst and previously advised the board of directors of Colonial that if a proposed business combination moved forward between the two entities, it would not be able to represent both entities. The Colonial American Bank board authorized Mr. Giordano to execute the conflict waiver and to identify new counsel to assist the bank negotiate and close any proposed business combination with OCFC. Thereafter, Colonial American Bank retained the law firm of Giordano, Halleran & Ciesla, P.C. (Giordano, Halleran & Ciesla) to represent Colonial American Bank in connection with its proposed combination with OCFC. Giordano, Halleran & Ciesla, which had provided unrelated certain services for OCFC, presented conflict waivers to OCFC and Colonial American Bank. These conflict waivers were subsequently executed by OCFC and Colonial American Bank.

At the December 17, 2014 regularly scheduled board meeting of Colonial American Bank, which was attended by representatives of Sandler O'Neill, the Colonial American Bank board discussed the revised letter of interest delivered to OCFC on December 10, 2014. Shortly after the Colonial American Bank board meeting, OCFC commenced reviewing Colonial American Bank's loan portfolio at its administrative office located at 740 Broad Street, Shrewsbury, New Jersey, and Colonial American Bank and its outside counsel commenced its due diligence review of OCFC.

At the December 17, 2014 meeting of the OCFC board, Mr. Maher updated the board on the status of the discussions with Colonial American Bank, noting that Colonial American Bank had agreed to the exclusivity agreement. Mr. Maher explained that OCFC would now commence detailed diligence on Colonial American Bank.

On January 8, 2015, OCFC provided a revised letter of interest to Colonial American Bank. The revised letter of interest contained a lower estimated per share purchase price of \$6.00 due to adjustments for certain items identified by OCFC during its due diligence review of Colonial American Bank. These adjustments related to the change in control obligations to Colonial American Bank's officers, additional reserves with respect to several commercial loans, the cost of terminating the outstanding warrants to purchase Colonial American Bank common stock, a deferred tax asset value reduction and the revised computation of the shares of Colonial American Bank capital stock to be exchanged in the merger.

At the January 21, 2015 OCFC board meeting, Mr. Maher again reviewed with the board the status of discussions with Colonial American Bank.

After several phone calls regarding the revised letter of interest with Colonial American Bank's management, OCFC provided another revised letter of interest on January 27, 2015. The January 27, 2015 proposal by OCFC maintained the base per share purchase price of \$6.00, but added pricing adjustments for certain events. OCFC had estimated that

approximately \$1.2 million in change in control payments would be due to Colonial American Bank's officers, but indicated that the purchase price could be positively adjusted if the actual payments were reduced. In addition, OCFC offered a positive pricing adjustment in the event that Colonial American Bank successfully disposed of three identified loans above their credit mark valuations.

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On January 28, 2015, the board of directors of Colonial American Bank held a special meeting to discuss the latest proposal by OCFC. At this meeting, representatives of Sandler O'Neill provided a review and evaluation of the proposal. A representative of Giordano, Halleran & Ciesla also attended the special meeting to provide the board with legal guidance as to the proposed business combination. At the special meeting, the Colonial American Bank board authorized management to continue to negotiate the terms of the proposed business combination, including the exchange ratio and the contemplated adjustments thereto.

On January 28, 2015, Mr. Maher updated the OCFC board on the status of the negotiations by e-mail.

On February 5, 2015, Mr. Giordano met with Mr. Maher at a restaurant in Red Bank, New Jersey to address the adjustments to the exchange ratio and other transaction issues. Mr. Giordano and Mr. Maher also discussed business integration matters, including employee issues.

On February 6, 2015, the board of directors of Colonial American Bank held a special meeting in Tinton Falls, New Jersey. A representative of Giordano, Halleran & Ciesla attended the meeting and provided a review of the proposed transaction. Counsel also indicated that it had received a draft of the proposed merger agreement on February 2, 2015 from OCFC's counsel and has commenced reviewing the draft. The Colonial American Bank board discussed with counsel the proposed merger and related regulatory and timing issues. After reviewing the proposed combination with counsel, the board authorized senior management to move forward with the merger and instructed senior management and counsel to negotiate the proposed merger agreement and related merger documents.

On February 10, 2015, Mr. Giordano and a representative of each of Giordano, Halleran & Ciesla and Sandler O'Neill conducted a due diligence review of OCFC, including a review of its non-performing loans and financial reports, at OCFC's headquarters in Toms River, New Jersey.

Between February 10, 2015 and February 25, 2015, counsel for Colonial American Bank and counsel for OCFC exchanged drafts of the merger agreement and other merger documents and senior management of Colonial American Bank spoke and met with senior management of OCFC on numerous occasions to discuss merger matters and business integration issues.

At the February 25, 2015 regular meeting of the board of directors of Colonial American Bank scheduled for 8:00 a.m. in Tinton Falls, New Jersey, the merger agreement was reviewed with the board by representatives of Giordano, Halleran & Ciesla. The representatives of Giordano, Halleran & Ciesla reviewed with the Colonial American Bank directors the fiduciary duties of the board and the proposed terms of the merger agreement, including, among other items, the increase of the per share purchase price from \$6.00 to \$6.21 to account for a reduction in the change in control payments to Colonial American Bank senior management, the exchange ratio and possible adjustments thereto prior to closing, including a reduction in the exchange ratio if Colonial American Bank's closing book value is less than \$9,655,921, the treatment of options and warrants to acquire Colonial American Bank common stock, the G3K Recovery and related liquidating trust, closing conditions, termination events and the termination fee. Colonial American Bank's board did not regard the \$550,000 termination fee, upon consultation with its advisors, as a factor that would discourage a third party from making a proposal superior to that of OCFC if it were so inclined. Representatives of Sandler O'Neill separately reviewed with the board its financial analysis of the merger consideration. Sandler O'Neill rendered to Colonial American Bank's board of directors its oral opinion, which was subsequently confirmed in writing, dated February 25, 2015, to the effect that, as of such date, and based on and subject to the various assumptions, qualifications and limitations set forth in such opinion, the merger consideration was fair, from a financial point of view, to the holders of Colonial American Bank common stock. Following consideration of (1) the proposed merger agreement and the merger, including the facts and circumstances regarding the alternatives available to Colonial American Bank and the fact that the transaction would provide an immediate

economic benefit to Colonial American Bank's stockholders, and (2) the opinion rendered by Sandler O'Neill, Colonial American Bank's board of directors determined that the merger agreement and the transactions contemplated thereunder, including

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the merger, are advisable and fair to Colonial American Bank and its stockholders. Thereafter, Colonial American Bank's board of directors unanimously approved the merger agreement and the merger and resolved to recommend that Colonial's stockholders vote in favor of the adoption of the merger agreement.

Similarly, at 9:30 a.m. on February 25, 2015, the OCFC board of directors held a special meeting to review and discuss the conditions of the proposed merger, at which the OCFC board of directors unanimously approved the merger agreement.

After the merger agreement was approved by the boards of directors of Colonial American Bank and OCFC, representatives of OCFC and Colonial American Bank met at the offices of Giordano, Halleran & Ciesla in Red Bank, New Jersey to execute the merger agreement and other related merger documents.

On February 25, 2015, after the closing of trading on the NASDAQ Global Select Market, OCFC and Colonial American Bank issued a joint press release announcing the proposed merger.

Colonial American Bank's Reasons for the Merger and the Recommendation of its Board of Directors

Colonial American Bank's board of directors carefully evaluated the merger agreement and the transactions contemplated thereunder. The Colonial American Bank board determined that the merger agreement and the transactions contemplated thereunder, including the proposed merger, are advisable and fair to, and in the best interest of, Colonial American Bank and its stockholders. At a meeting held on February 25, 2015, Colonial American Bank's board of directors unanimously approved the merger agreement and the transactions contemplated thereunder, including the proposed merger, and resolved to recommend to the stockholders of Colonial American Bank that they vote for the adoption of the merger agreement.

In determining to make its recommendation to the stockholders, Colonial American Bank's board of directors consulted with Colonial American Bank's senior management and its financial advisor and outside legal counsel. The board considered a number of factors and potential benefits and detriments of the merger to Colonial American Bank and its stockholders. Colonial American Bank's board of directors believed that, taken as a whole, the following factors supported its decision to approve the proposed merger:

Absence of Competing Offers. Colonial American Bank's board of directors believed, based upon consultation with its financial advisor, that it was unlikely that any strategic purchaser would make a higher offer for Colonial American Bank based upon current market conditions. The board also considered the fact that if a third party were to make an alternative proposal to Colonial American Bank, Colonial American Bank would be able to consider an unsolicited proposal after the execution of the merger agreement and to enter into an agreement with respect to a superior proposal under certain conditions, including the payment of a termination fee to OCFC. Colonial American Bank's board of directors, in consultation with Colonial American Bank's financial and legal advisors, believed that the termination fee payable by Colonial American Bank in such circumstances was at a level consistent with termination fees payable in comparable merger transactions and that such fee would not unduly impede the ability of third parties from making a superior bid to acquire Colonial American Bank if such third parties were so inclined.

Possible Increase in Exchange Ratio. The possible increase in the exchange ratio in the event that three identified loans are successfully disposed of above their credit mark valuations by the end of June 2015

and/or there is any G3K Recovery prior to the closing of the merger.

G3K Recovery. The assignment of any right to the G3K Recovery to a the Liquidating Trust to be established prior to the closing of the merger for the benefit of the Colonial American Bank stockholders.

The Current Regulatory Environment and its Effect on Community Banks like Colonial American Bank. Increasing regulatory requirements have made it difficult for community banks to manage expenses

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and enhance profitability. Colonial American Bank's board of directors recognized that Colonial American Bank would have to increase staffing levels and raise additional capital to continue to comply with these regulatory requirements, and any capital raise would likely have a dilutive effect on Colonial American Bank's stockholders. Colonial American Bank's board of directors believed that its stockholders will be better served by converting their stock into ownership in a larger institution which could spread these compliance and operating costs over a larger base of earning assets.

Similar Culture. The similar culture of customer service and focus on small to medium sized businesses and retail customers shared by OCFC and Colonial American Bank, and the fact that Colonial American Bank customers would benefit from the higher lending limit, larger branch network and more diverse products offered by the combined entity.

OCFC's Stable Financial Condition and Future Prospects. The financial condition, results of operations and future prospects of OCFC.

Liquidity of OCFC Common Stock. The liquidity that would be available to Colonial American Bank stockholders through ownership of OCFC common stock, which is traded on the NASDAQ Global Select Market. In addition, the Colonial American Bank board of directors considered the opportunity to receive cash dividends represented by an investment in OCFC common stock.

Enhanced Revenue. The opportunity to enhance revenue for the combined entity by expanding OCFC's products and services across Colonial American Bank's current branch network.

Financial Advisor's Opinion. The fact that Colonial American Bank's board of directors received an opinion, dated February 25, 2015, from Sandler O'Neill as to the fairness, from a financial point of view and as of the date of such opinion, of the merger consideration, as more fully described under the section of this Proxy Statement/Prospectus entitled "Opinion of Sandler O'Neill + Partners, L.P." beginning on page 36.

Colonial American Bank's board of directors also considered certain potentially negative factors in its review and evaluation of the merger, including the following:

Risks of Non-Completion. The possibility that the merger might not be completed as a result of the failure of Colonial American Bank's stockholders to approve the merger agreement, failure to obtain regulatory approval or otherwise, and the effect that a public announcement of termination of the merger agreement could have on the trading price of Colonial American Bank's common stock and Colonial American Bank's operating results, particularly because of the costs that would be incurred in connection with the transaction.

Possible Adverse Effect on Competing Offers. The risk that various provisions of the merger agreement, including the requirement that Colonial American Bank must pay to OCFC a termination fee of \$550,000 if the merger agreement is terminated under certain circumstances, may discourage other parties potentially interested in an acquisition of, or combination with, Colonial American Bank from pursuing that

opportunity.

Possible Reduction in the Exchange Ratio. The possibility that the exchange ratio could be reduced if Colonial American Bank's closing book value is less than \$9,655,921.

Potential Disruption of Colonial American Bank's Business and Related Costs and Expenses. The potential disruption to Colonial American Bank's business that could result from the merger, the potential distraction of the attention of Colonial American Bank's management and potential attrition of Colonial American Bank's employees, together with the costs and expenses associated with completing the merger.

No Assurance that the Combined Entity will Enhance the Value of OCFC Stock. There can be no assurance that the combined company will attain the type of revenue enhancements and cost savings necessary to cause the trading markets to consider the transaction a success, thereby increasing the value of OCFC common stock received by the stockholders of Colonial American Bank.

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Colonial American Bank's board of directors determined that the potentially negative factors associated with the proposed merger were outweighed by the potential benefits that it expected the Colonial American Bank stockholders would achieve as a result of the merger, including the belief of Colonial American Bank's board of directors that the proposed merger would help to maximize the immediate value of Colonial American Bank's stockholders' shares, more quickly recoup book value from losses incurred during Colonial American Bank's start-up period and eliminate certain risks and uncertainties affecting the future prospects of Colonial American Bank. Accordingly, Colonial American Bank's board of directors determined that the merger agreement and the transactions contemplated thereunder, including the merger, are advisable and fair to, and in the best interests of, Colonial American Bank and its stockholders.

Further, Colonial American Bank's board of directors considered the interests that Colonial American Bank's directors and executive officers have with respect to the merger that differ from, or are in addition to, their interests as stockholders of Colonial American Bank generally, as described in the section of this Proxy Statement/Prospectus entitled "Interests of Certain Persons in the Merger" beginning on page 50.

Colonial American Bank believes that the foregoing includes a discussion of all material factors considered by Colonial American Bank's board of directors in connection with the merger agreement with OCFC. The board did not quantify or otherwise assign relative or specific weight or values to any of these factors. Instead, Colonial American Bank's board of directors based its approval and recommendation on an overall analysis of all of the factors considered. The individual directors may have assigned different weight to different factors. After careful consideration of all of this information, Colonial American Bank's board of directors approved the merger agreement and the merger, and recommended that Colonial American Bank stockholders adopt the merger agreement.

The foregoing explanation of Colonial American Bank's reasons for the merger and other information presented in this section is forward-looking in nature and, therefore, should be read taking into account the factors described under the section of this Proxy Statement/Prospectus entitled "Cautionary Statement Regarding Forward-Looking Statements" on page 23.

THE BOARD OF DIRECTORS OF COLONIAL AMERICAN BANK UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS OF COLONIAL AMERICAN BANK APPROVE THE MERGER AGREEMENT.

Opinion of Sandler O'Neill + Partners, L.P.

By letter dated February 25, 2015 the Colonial American Bank board of directors retained Sandler O'Neill & Partners, L.P., or Sandler O'Neill, to act its financial advisor in connection with a possible business combination transaction. Sandler O'Neill is a nationally recognized investment banking firm whose principal business specialty is financial institutions. In the ordinary course of its investment banking business, Sandler O'Neill is regularly engaged in the valuation of financial institutions and their securities in connection with mergers and acquisitions and other corporate transactions. The Colonial American Bank board of directors selected Sandler O'Neill to act as its financial advisor in connection with a possible business combination based on its qualifications, expertise, reputation and experience in mergers and acquisitions involving financial institutions.

At the February 25, 2015 meeting of the Colonial American Bank board of directors, Sandler O'Neill delivered to the Colonial American Bank board of directors its oral opinion, which was subsequently confirmed in writing, that as of February 25, 2015, the merger consideration was fair to the holders of Colonial American Bank common stock from a financial point of view. The full text of Sandler O'Neill's opinion is attached as *Appendix B* to this Proxy Statement/Prospectus. The opinion outlines the procedures followed, assumptions made, matters considered and

qualifications and limitations on the review undertaken by Sandler O'Neill in rendering its opinion. The description of the opinion set forth below is qualified in its entirety by reference to the

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full text of the opinion. Holders of Colonial American Bank common stock are urged to read the entire opinion carefully in connection with their consideration of the proposed merger.

Sandler O'Neill's opinion speaks only as of the date of the opinion. The opinion was directed to the Colonial American Bank board of directors and is directed only to the fairness of the merger consideration to holders of Colonial American Bank common stock from a financial point of view. It does not address the underlying business decision of Colonial American Bank to engage in the merger or any other aspect of the merger and is not a recommendation to any holder of Colonial American Bank common stock as to how such holder of Colonial American Bank common stock should vote in connection with the merger or any other matter. Sandler O'Neill did not express any opinion as to the fairness of the amount or nature of the compensation to be received in connection with the merger by Colonial American officers, directors, or employees, or any class of such persons, relative to the merger consideration to be received in the merger by any other stockholders of Colonial American Bank.

Sandler O'Neill has reviewed the registration statement on Form S-4 of which this Proxy Statement/Prospectus is a part and consented to the inclusion of its opinion to the Colonial American Bank board of directors as *Appendix B* to this Proxy Statement/Prospectus and to the references to Sandler O'Neill and its opinion contained herein. A copy of the consent of Sandler O'Neill is attached as *Appendix B* to the registration statement on Form S-4.

In connection with rendering its opinion on February 25, 2015, Sandler O'Neill reviewed and considered, among other things:

the merger agreement;

certain publicly available financial statements and other historical financial information of Colonial American Bank that Sandler O'Neill deemed relevant;