

STEWARDSHIP FINANCIAL CORP
Form 4
April 26, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
VAN OSTENBRIDGE PAUL

2. Issuer Name and Ticker or Trading Symbol
STEWARDSHIP FINANCIAL CORP [SSFN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
630 GODWIN AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/24/2007

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

MIDLAND PARK, NJ 07432-1405
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common A	04/24/2007		J ⁽¹⁾	V	9,302	D	
Common A	04/24/2007		M ⁽²⁾	A	32,062	D	
Common A						I	By Immediate Family

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
1995 Stock Option Plan	\$ 3.97	04/24/2007		M	32,062	05/20/2002	05/20/2007	Common	32,062
1995 Stock Option Plan	\$ 4.51					02/20/2003	02/20/2008	Common	4,653
1995 Stock Option Plan	\$ 6.09					02/22/2004	02/20/2009	Common	5,318
1995 Stock Option Plan	\$ 6.75					02/15/2005	02/15/2010	Common	5,628
1995 Stock Option Plan	\$ 12.95					12/13/2005	07/15/2013	Common	1,620

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAN OSTENBRIDGE PAUL 630 GODWIN AVENUE MIDLAND PARK, NJ 07432-1405	X		President & CEO	

Signatures

/s/ Mary Beth Steinginga, Power of Attorney Paul Van
Ostenbridge

04/26/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Shares disposed of under cashless exercise of options

(2) Exercise of Incentive Compensation Stock Options granted under the 1995 Stock Option Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.