

OCEANFIRST FINANCIAL CORP

Form S-4

February 18, 2016

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As filed with the Securities and Exchange Commission on February 18, 2016

Registration No. 333-

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

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)

Edgar Filing: OCEANFIRST FINANCIAL CORP - Form S-4  
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**

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**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 "  Accelerated filer  x  
 Non-accelerated filer "  Smaller reporting company "

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) "

### CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed	Proposed	Amount of registration fee
		maximum offering price per share	maximum aggregate offering price	
Common Stock, \$0.01 par value per share	9,271,224 shares <sup>(1)</sup>	N/A	\$150,139,404.25 <sup>(2)</sup>	\$15,119.04 <sup>(3)</sup>

- (1) Represents the maximum number of shares of the common stock of OceanFirst Financial Corp. ( OceanFirst ) estimated to be issuable upon completion of the merger of Justice Merger Sub Corp., a wholly-owned subsidiary of OceanFirst ( Merger Sub ), with and into Cape Bancorp, Inc. ( Cape ). This number represents the sum of (a) the product of (i) 0.6375, the exchange ratio representing the stock portion of the merger consideration and (ii) 13,602,894, which is the sum of (A) 13,540,875, the number of shares of Cape s common stock outstanding as of February 12, 2016, and (B) 62,014, the number of shares of Cape s common stock underlying Cape s restricted stock awards as of February 12, 2016, and (b) the product of (i) 0.75 and (ii) 799,171, the number of shares of Cape s common stock reserved for issuance upon the exercise of the outstanding Cape stock options, in each case, pursuant to the terms of the Agreement and Plan of Merger, dated as of January 5, 2016, by and among Cape, OceanFirst and Merger Sub, which is attached to the joint proxy statement/prospectus as Annex A.
- (2) Estimated solely for the purpose of calculating the registration fee required by Section 6(b) of the Securities Act of 1933, as amended, and computed pursuant to Rules 457(f) and 457(c) under the Securities Act, based upon the market value of shares of Cape common stock in accordance with Rules 457(c) and 457(f) under the Securities Act as follows: (a) the product of (i) \$12.55, the average of the high and low prices per share of Cape s common stock as reported on the NASDAQ Global Select Market on February 12, 2016 and (ii) 14,402,065, the estimated maximum number of shares of Cape common stock that may be exchanged for shares of OceanFirst common stock minus (b) \$30,606,511.50, the estimated aggregate amount of cash to be paid by OceanFirst in exchange for shares of Cape common stock.
- (3) Determined in accordance with Section 6(b) of the Securities Act of 1933, as amended, at a rate equal to \$100.70 per \$1,000,000 of the proposed maximum aggregate offering price.

**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 Commission, acting pursuant to said Section 8(a), may determine.**

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**Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.**

**PRELIMINARY SUBJECT TO COMPLETION DATED FEBRUARY 18, 2016**

**Proxy Statement**

**Prospectus**

**MERGER AND SHARE ISSUANCE PROPOSED YOUR VOTE IS VERY IMPORTANT**

Dear Stockholder:

On January 5, 2016, OceanFirst Financial Corp., a Delaware corporation (which we refer to as "OceanFirst"), Cape Bancorp, Inc., a Maryland corporation (which we refer to as "Cape"), and Justice Merger Sub Corp., a Maryland corporation and a wholly-owned subsidiary of OceanFirst (which we refer to as "Merger Sub"), entered into an Agreement and Plan of Merger (which we refer to as the "merger agreement") that provides for the combination of OceanFirst and Cape. Under the terms of the merger agreement, (i) Merger Sub will merge with and into Cape (which we refer to as the "first-step merger"), with Cape continuing as the surviving corporation in the first-step merger and as a wholly-owned subsidiary of OceanFirst, (ii) immediately following the completion of the first-step merger, Cape will merge with and into OceanFirst (which we refer to as the "second-step merger" and, together with the first-step merger, the "integrated mergers"), with OceanFirst continuing as the surviving corporation in the second-step merger and (iii) immediately following the completion of the integrated mergers, Cape Bank, a New Jersey-chartered stock savings bank and a wholly-owned subsidiary of Cape (which we refer to as "Cape Bank"), will merge with and into OceanFirst Bank, a federally-chartered capital stock savings bank and a wholly-owned subsidiary of OceanFirst (which we refer to as "OceanFirst Bank"), with OceanFirst Bank being the surviving bank (which we refer to as the "bank merger" and, together with the integrated mergers, the "Transactions").

At the effective time of the first-step merger, each outstanding share of the common stock, par value \$0.01 per share, of Cape (which we refer to as "Cape common stock"), except for specified shares of Cape common stock owned by Cape or OceanFirst, will be converted into the right to receive \$2.25 in cash, without interest (which we refer to as the "cash consideration"), and 0.6375 shares (such number being referred to as the "exchange ratio" and such shares being referred to as "stock consideration") of the common stock, par value \$0.01 per share, of OceanFirst (which we refer to as the "OceanFirst common stock"), together with cash in lieu of fractional shares. The cash consideration and the stock consideration are collectively referred to as the "merger consideration."

Although the number of shares of OceanFirst common stock that holders of Cape common stock (which we refer to as the "Cape stockholders") will be entitled to receive is fixed, the market value of the stock consideration will fluctuate with the market price of OceanFirst common stock and will not be known at the time Cape stockholders vote on the

first-step merger. Based on the \$19.95 closing price of OceanFirst common stock on the NASDAQ Global Select Market (which we refer to as the NASDAQ ) on January 5, 2016, the last full trading day before the public announcement of the Transactions, the per share value of the stock consideration was equal to approximately \$12.72 and the per share value of the merger consideration was equal to approximately \$14.97. Based on the \$[ ] closing price of OceanFirst common stock on the NASDAQ on [ ], 2016, the latest practicable trading day before the printing of this joint proxy statement/prospectus, the per share value of the stock consideration was equal to approximately \$[ ] and the per share value of the merger consideration was equal to approximately \$[ ]. Based on the 0.6375 exchange ratio and the number of shares of Cape common stock outstanding as of [ ], 2016, together with the number of shares of Cape common stock underlying Cape s restricted stock awards as of [ ], 2016, the maximum number of shares of OceanFirst common stock estimated to be issuable at the effective time of the first-step merger is [ ]. **We urge you to obtain current market quotations for OceanFirst (trading symbol OCFC ) and Cape (trading symbol CBNJ ).**

OceanFirst will hold a special meeting of its stockholders (which we refer to as the OceanFirst special meeting ) in connection with the issuance of the shares of OceanFirst common stock representing a portion of the merger consideration (which we refer to as the OceanFirst share issuance ). At the OceanFirst special meeting, the holders of OceanFirst common stock (which we refer to as the OceanFirst stockholders ) will be asked to vote to approve the OceanFirst share issuance. Approval of the OceanFirst share issuance requires the affirmative vote of a majority of the total votes cast by the OceanFirst stockholders at the OceanFirst special meeting.

Cape will hold a special meeting of its stockholders (which we refer to as the Cape special meeting ) in connection with the first-step merger. At the Cape special meeting, Cape stockholders will be asked to vote to approve the merger agreement and related matters as described in this joint proxy statement/prospectus. Under Maryland law, approval of the merger agreement requires the affirmative vote of the holders of a majority of the total number of outstanding shares of Cape common stock entitled to vote at the Cape special meeting.

The OceanFirst special meeting will be held on [ ], 2016 at [ ], at [ ] local time. The Cape special meeting will be held on [ ], 2016 at [ ], at [ ] local time.

**The Cape board of directors unanimously recommends that Cape stockholders vote FOR the approval of the merger agreement and the transactions contemplated thereby, including the first-step merger, and FOR the other matters to be considered at the Cape special meeting.**

**The OceanFirst board of directors unanimously recommends that OceanFirst stockholders vote FOR the OceanFirst share issuance and FOR the other matter to be considered at the OceanFirst special meeting.**

This joint proxy statement/prospectus describes the Cape special meeting, the OceanFirst special meeting, the Transactions, the OceanFirst share issuance, the documents related to the Transactions and other related matters. **Please carefully read this entire joint proxy statement/prospectus, including Risk Factors, beginning on page [ ], for a discussion of the risks relating to the proposed merger and the OceanFirst share issuance.** You also can obtain information about OceanFirst and Cape from documents that each has filed with the Securities and Exchange Commission.

Christopher D. Maher

*President and Chief Executive Officer*

OceanFirst Financial Corp.

Michael D. Devlin

*President and Chief Executive Officer*

Cape Bancorp, Inc.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued in the first-step merger or passed upon the adequacy or accuracy of this joint proxy statement/prospectus. Any representation to the contrary is a criminal offense.**

**The securities to be issued in the first-step merger are not savings or deposit accounts or other obligations of any bank or non-bank subsidiary of either OceanFirst or Cape, and they are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.**

The date of this joint proxy statement/prospectus is [ ], and it is first being mailed or otherwise delivered to the stockholders of OceanFirst and Cape on or about [ ], 2016.

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**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

To the Stockholders of OceanFirst:

OceanFirst will hold the OceanFirst special meeting at [ ] local time, on [ ], 2016, at [ ] to consider and vote upon the following matters:

a proposal to approve the issuance of shares of OceanFirst common stock in connection with the first-step merger (which we refer to as the OceanFirst share issuance proposal ); and

a proposal to adjourn the OceanFirst special meeting, if necessary or appropriate, to solicit additional proxies in favor of the OceanFirst share issuance proposal (which we refer to as the OceanFirst adjournment proposal ).

We have fixed the close of business on [ ], 2016 as the record date for the OceanFirst special meeting (which we refer to as the OceanFirst record date ). Only OceanFirst stockholders of record as of the OceanFirst record date are entitled to notice of, and to vote at, the OceanFirst special meeting, or any adjournment of the OceanFirst special meeting. Approval of the OceanFirst share issuance proposal requires the affirmative vote of a majority of the total votes cast by the holders of OceanFirst common stock at the OceanFirst special meeting. The OceanFirst adjournment proposal will be approved if a majority of the votes cast by the holders of OceanFirst common stock at the OceanFirst special meeting are voted in favor of the adjournment proposal.

**The OceanFirst board of directors has unanimously approved the merger agreement and the transactions contemplated thereby, including the integrated mergers and the OceanFirst share issuance, and unanimously recommends that OceanFirst stockholders vote FOR the OceanFirst share issuance proposal and FOR the OceanFirst adjournment proposal.**

**Your vote is very important.** We cannot complete the integrated mergers unless the OceanFirst stockholders approve the OceanFirst share issuance proposal.

**Regardless of whether you plan to attend the OceanFirst special meeting, please vote as soon as possible. If you hold stock in your name as a stockholder of record of OceanFirst, please complete, sign, date and return the accompanying proxy card in the enclosed postage-paid return envelope. You may also vote through the Internet or by telephone. If you hold your stock in street name through a bank or broker, please follow the instructions on the voting instruction card furnished by the record holder.**

This joint proxy statement/prospectus provides a detailed description of the OceanFirst special meeting, the Transactions, the OceanFirst share issuance, the documents related to the Transactions and other related matters. We urge you to read this entire joint proxy statement/prospectus, including any documents incorporated in the joint proxy statement/prospectus by reference, and its annexes carefully and in their entirety.

**BY ORDER OF THE BOARD OF DIRECTORS,**



Christopher D. Maher

*President and Chief Executive Officer*

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**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

To the Stockholders of Cape:

Cape will hold the Cape special meeting at [ ] local time, on [ ], 2016, at [ ] to consider and vote upon the following matters:

a proposal to approve the merger agreement and the first-step merger, pursuant to which Merger Sub will merge with and into Cape, each as more fully described in this joint proxy statement/prospectus (which we refer to as the Cape merger proposal );

a proposal to approve, on an advisory (non-binding) basis, the compensation that certain executive officers of Cape may receive in connection with the first-step merger pursuant to existing agreements or arrangements with Cape (which we refer to as the Cape merger-related compensation proposal ); and

a proposal to adjourn the Cape special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Cape merger proposal (which we refer to as the Cape adjournment proposal ).

We have fixed the close of business on [ ], 2016, as the record date for the Cape special meeting (which we refer to as the Cape record date ). Only Cape stockholders of record as of the Cape record date are entitled to notice of, and to vote at, the Cape special meeting, or any adjournment of the Cape special meeting. Under Maryland law, approval of the Cape merger proposal requires the affirmative vote of the holders of a majority of the total number of outstanding shares of Cape common stock entitled to vote at the Cape special meeting. The Cape merger-related compensation proposal will be approved if a majority of the votes cast on such proposal at the Cape special meeting are voted in favor of such proposal. The Cape adjournment proposal will be approved if a majority of the votes cast on such proposal at the Cape special meeting are voted in favor of such proposal.

**The Cape board of directors has unanimously approved the merger agreement, has determined that the merger agreement and the transactions contemplated thereby, including the first-step merger, are advisable and in the best interests of Cape and its stockholders, and unanimously recommends that Cape stockholders vote FOR the Cape merger proposal, FOR the Cape merger-related compensation proposal and FOR the Cape adjournment proposal.**

**Your vote is very important.** We cannot complete the integrated mergers unless the Cape stockholders approve the Cape merger proposal.

**Regardless of whether you plan to attend the Cape special meeting, please vote as soon as possible. If you hold stock in your name as a stockholder of record of Cape, please complete, sign, date and return the accompanying proxy card in the enclosed postage-paid return envelope. You may also vote through the Internet or by telephone. If you hold your stock in street name through a bank or broker, please follow the instructions on the voting instruction card furnished by the record holder.**

This joint proxy statement/prospectus provides a detailed description of the Cape special meeting, the Transactions, the documents related to the Transactions and other related matters. We urge you to read the joint proxy

statement/prospectus, including any documents incorporated in the joint proxy statement/prospectus by reference, and its annexes carefully and in their entirety.

**BY ORDER OF THE BOARD OF DIRECTORS,**

Michael D. Devlin

*President and Chief Executive Officer*

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**REFERENCES TO ADDITIONAL INFORMATION**

This joint proxy statement/prospectus incorporates important business and financial information about OceanFirst and Cape from documents filed with the Securities and Exchange Commission (which we refer to as the SEC) that are not included in or delivered with this joint proxy statement/prospectus. You can obtain any of the documents filed with or furnished to the SEC by OceanFirst and/or Cape at no cost from the SEC's website at <http://www.sec.gov>. You may also request copies of these documents, including documents incorporated by reference in this joint proxy statement/prospectus, at no cost by contacting the appropriate company at the following address:

**OceanFirst Financial Corp.**

975 Hooper Avenue

Toms River, New Jersey 08753

(732) 240-4500

**Cape Bancorp, Inc.**

225 North Main Street

Cape May Court House, New Jersey 08210

(609) 465-5600

**You will not be charged for any of these documents that you request. To obtain timely delivery of these documents, you must request them no later than five business days before the date of your meeting. This means that OceanFirst stockholders requesting documents must do so by [ ], 2016, in order to receive them before the OceanFirst special meeting, and Cape stockholders requesting documents must do so by [ ], 2016, in order to receive them before the Cape special meeting.**

You should rely only on the information contained in, or incorporated by reference into, this document. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this document. This document is dated [ ], 2016, and you should assume that the information in this document is accurate only as of such date. You should assume that the information incorporated by reference into this document is accurate as of the date of such document, and neither the mailing of this document to Cape stockholders or OceanFirst stockholders nor the issuance by OceanFirst of shares of OceanFirst common stock in connection with the first-step 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. Except where the context otherwise indicates, information contained in this document regarding Cape has been provided by Cape and information contained in this document regarding OceanFirst has been provided by OceanFirst.**

See "Where You Can Find More Information" beginning on page [ ] for more details.

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**QUESTIONS AND ANSWERS**

*The following are some questions that you, as an OceanFirst stockholder or a Cape stockholder, may have about the Transactions, the OceanFirst share issuance, the OceanFirst special meeting or the Cape special meeting, as applicable, and brief answers to those questions. We urge you to read carefully the remainder of this joint proxy statement/prospectus because the information in this section does not provide all of the information that might be important to you with respect to the Transactions, the OceanFirst share issuance, the OceanFirst special meeting or the Cape special meeting, as applicable. For details about where you can find additional important information, please see the section of this joint proxy statement/prospectus entitled *Where You Can Find More Information* beginning on page [ ].*

*Unless the context otherwise requires, references in this joint proxy statement/prospectus to *OceanFirst* refer to OceanFirst Financial Corp., a Delaware corporation, and its affiliates, and references to *Cape* refer to Cape Bancorp, Inc., a Maryland corporation, and its affiliates.*

**Q: What are the Transactions?**

A: OceanFirst, Cape and Merger Sub entered into the merger agreement on January 5, 2016. The first-step merger is the first step in a series of transactions to combine OceanFirst and Cape, and their respective subsidiary banks, OceanFirst Bank and Cape Bank.

Under the terms of the merger agreement:

Merger Sub will merge with and into Cape, with Cape continuing as the surviving corporation in such merger and as a wholly-owned subsidiary of OceanFirst (which we refer to as the *first-step merger* ).

Immediately following the completion of the first-step merger, Cape, as the surviving corporation in the first-step merger, will merge with and into OceanFirst, with OceanFirst being the surviving corporation (which we refer to as the *second-step merger* and, together with the first-step merger, the *integrated mergers* ).

Immediately following the completion of the integrated mergers, Cape Bank will merge with and into OceanFirst Bank, with OceanFirst Bank being the surviving bank (which we refer to as the *bank merger* , and together with the integrated mergers, the *Transactions* ).

A copy of the merger agreement is included in this joint proxy statement/prospectus as [Annex A](#).

The integrated mergers cannot be completed unless, among other things:

The holders (which we refer to as the *OceanFirst stockholders* ) of the common stock, par value \$0.01 per share, of OceanFirst (which we refer to as the *OceanFirst common stock* ) approve the issuance of the shares of OceanFirst common stock in connection with the first-step merger (which we refer to as the *OceanFirst share issuance* ).

The holders (which we refer to as the Cape stockholders ) of the common stock, par value \$0.01 per share, of Cape (which we refer to as the Cape common stock ) approve the merger agreement and the transactions contemplated thereby, including the first-step merger.

Additional conditions to completing the integrated mergers are discussed in the section entitled The Merger Agreement Conditions to Complete the Integrated Mergers beginning on page [ ].

**Q: Why am I receiving this joint proxy statement/prospectus?**

A: We are delivering this document to you because it is a joint proxy statement being used by both the OceanFirst board of directors (which we refer to as the OceanFirst board ) and the Cape board of directors

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(which we refer to as the Cape board ) to solicit proxies of their respective stockholders in connection with approval of the OceanFirst share issuance and the first-step merger, as applicable, and related matters.

In order to approve the OceanFirst share issuance, OceanFirst has called a special meeting of the OceanFirst stockholders (which we refer to as the OceanFirst special meeting ). In order to approve the merger agreement and the transactions contemplated thereby, including the first-step merger, Cape has called a special meeting of the Cape stockholders (which we refer to as the Cape special meeting ). This document serves as a joint proxy statement for the OceanFirst special meeting and the Cape special meeting and describes the proposals to be presented at each special meeting.

In addition, this document is also a prospectus that is being delivered to Cape stockholders because OceanFirst is offering shares of its common stock to Cape stockholders in connection with the first-step merger. It also constitutes a notice of special meeting with respect to the OceanFirst special meeting and the Cape special meeting.

This joint proxy statement/prospectus contains important information about the Transactions, the OceanFirst share issuance and the other proposal being voted on at the OceanFirst special meeting and the Cape special meeting, respectively. You should read this carefully and in its entirety. The enclosed materials allow you to have your shares voted by proxy without attending your special meeting. **Your vote is important.** We encourage you to submit your proxy as soon as possible.

### **Q: In addition to the OceanFirst share issuance, what else are OceanFirst stockholders being asked to vote on at the OceanFirst special meeting?**

A: In addition to a proposal to approve the OceanFirst share issuance (which we refer to as the OceanFirst share issuance proposal ), OceanFirst is soliciting proxies from the OceanFirst stockholders with respect to a proposal to adjourn the OceanFirst special meeting, if necessary or appropriate, to solicit additional proxies in favor of the OceanFirst share issuance proposal (which we refer to as the OceanFirst adjournment proposal ). Completion of the integrated mergers is not conditioned upon approval of the OceanFirst adjournment proposal.

### **Q: In addition to the approval of the merger agreement and the first-step merger, what else are Cape stockholders being asked to vote on at the Cape special meeting?**

A: In addition to a proposal to approve the merger agreement and the transactions contemplated thereby, including the first-step merger (which we refer to as the Cape merger proposal ), Cape is soliciting proxies from the Cape stockholders with respect to a proposal to approve, on an advisory (non-binding) basis, the compensation that certain executive officers of Cape may receive in connection with the first-step merger pursuant to agreements or arrangements with Cape (which we refer to as the Cape merger-related compensation proposal ) and a proposal to adjourn the Cape special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Cape merger proposal (which we refer to as the Cape adjournment proposal ). Completion of the integrated mergers is not conditioned upon approval of the Cape merger-related compensation proposal or the Cape adjournment proposal.

### **Q: What will Cape stockholders be entitled to receive in the first-step merger?**

A: If the first-step merger is completed, each outstanding share of Cape common stock except for certain shares of Cape common stock owned by Cape or OceanFirst, will be converted into the right to receive \$2.25 in cash, without interest, and 0.6375 shares of OceanFirst common stock, together with cash in lieu of fractional shares. OceanFirst will not issue any fractional shares of OceanFirst common stock in the first-step merger. Cape stockholders who would otherwise be entitled to receive a fractional share of OceanFirst common stock upon the completion of the

first-step merger will instead be entitled to receive an amount in cash (rounded to the nearest cent) based on the average closing-sale price per share of OceanFirst common stock for the five full trading days ending on the day preceding the day on which the first-step merger is completed.

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**Q: What will OceanFirst stockholders be entitled to receive in the first-step merger?**

A: OceanFirst stockholders will not be entitled to receive any merger consideration and will continue to hold the shares of OceanFirst common stock that they held immediately prior to the completion of the first-step merger.

**Q: How will the first-step merger affect Cape equity awards?**

A: The Cape equity awards will be affected as follows:

*Restricted Stock Awards:* At the effective time of the first-step merger (which we refer to as the effective time), each restricted stock award granted by Cape (or assumed by Cape from a prior acquisition) will become fully vested and each holder of such restricted stock awards will be entitled to receive the per share merger consideration for each share of Cape common stock held by such holder.

*Stock Options:* Also at the effective time, each stock option granted by Cape (or assumed by Cape from a prior acquisition) will be assumed and converted into an option to purchase a number of shares of OceanFirst common stock (rounded down to the nearest whole share) determined by multiplying (i) the number of shares of Cape common stock subject to such stock option by (ii) 0.75, at a per share exercise price (rounded up to the nearest whole cent) equal to the quotient obtained by dividing (a) the per share exercise price for each share of Cape common stock subject to such stock option by (b) 0.75.

**Q: Will the value of the merger consideration change between the date of this joint proxy statement/prospectus and the time that the first-step merger is completed?**

A: Yes. Although the exchange ratio is fixed, the value of the stock portion of the merger consideration will fluctuate between the date of this joint proxy statement/prospectus and the closing date because the market value for OceanFirst common stock fluctuates. The cash consideration is fixed.

**Q: How does the OceanFirst board recommend that I vote at the OceanFirst special meeting?**

A: The OceanFirst board unanimously recommends that you vote FOR the OceanFirst share issuance proposal and FOR the OceanFirst adjournment proposal.

**Q: How does the Cape board recommend that I vote at the Cape special meeting?**

A: The Cape board unanimously recommends that you vote FOR the Cape merger proposal, FOR the Cape merger-related compensation proposal and FOR the Cape adjournment proposal.

**Q: When and where are the meetings?**

A: The OceanFirst special meeting will be held at [ ] on [ ], 2016, at [ ] local time.

The Cape special meeting will be held at [ ] on [ ], 2016, at [ ] local time.

**Q: What do I need to do now?**

A: After you have carefully read this entire joint proxy statement/prospectus and have decided how you wish to vote your shares, please vote your shares promptly so that your shares are represented and voted at your special meeting. If

you hold your shares in your name as a stockholder of record, you must complete, sign, date and mail your proxy card in the enclosed postage-paid return envelope as soon as possible. Alternatively, you may vote through the Internet or by telephone. Information and applicable deadlines for voting through the Internet or by telephone are set forth in the enclosed proxy card instructions. If you hold your shares in street name through a bank or broker, you must direct your bank or broker how to vote in accordance with the instructions you have received from your bank or broker.

Street name stockholders who wish to vote in person at their special meeting will need to obtain a legal proxy from the institution that holds their shares.

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**Q: What constitutes a quorum for the OceanFirst special meeting?**

A: The presence at the OceanFirst special meeting, in person or by proxy, of holders representing at least a majority of the outstanding shares of OceanFirst common stock entitled to be voted at the OceanFirst special meeting will constitute a quorum for the transaction of business at the OceanFirst special meeting. Once a share is represented for any purpose at the OceanFirst special meeting, it is deemed present for quorum purposes for the remainder of the OceanFirst special meeting or for any adjournment(s) thereof. Abstentions and broker non-votes, if any, will be included in determining the number of shares present at the meeting for the purpose of determining the presence of a quorum.

**Q: What constitutes a quorum for the Cape special meeting?**

A: The presence at the Cape special meeting, in person or by proxy, of holders representing at least a majority of the issued and outstanding shares of Cape common stock entitled to be voted at the Cape special meeting will constitute a quorum for the transaction of business at the Cape special meeting. Once a share is represented for any purpose at the Cape special meeting, it is deemed present for quorum purposes for the remainder of the Cape special meeting or for any adjournment(s) thereof. Abstentions and broker non-votes, if any, will be included in determining the number of shares present at the meeting for the purpose of determining the presence of a quorum.

**Q: What is the vote required to approve each proposal at the OceanFirst special meeting?**

A: *OceanFirst share issuance proposal:*

*Standard:* Approval of the OceanFirst share issuance proposal requires the affirmative vote of a majority of the total votes cast by the holders of OceanFirst common stock at the OceanFirst special meeting.

*Effect of abstentions and broker non-votes:* If you mark **ABSTAIN** on your proxy, fail to submit a proxy or vote in person at the OceanFirst special meeting, or fail to instruct your bank or broker how to vote with respect to the OceanFirst share issuance proposal, it will have no effect on the OceanFirst share issuance proposal.

*OceanFirst adjournment proposal:*

*Standard:* The OceanFirst adjournment proposal will be approved if a majority of the votes cast by the holders of OceanFirst common stock at the OceanFirst special meeting are voted in favor of the OceanFirst adjournment proposal.

*Effect of abstentions and broker non-votes:* If you mark **ABSTAIN** on your proxy, fail to submit a proxy or vote in person at the OceanFirst special meeting, or fail to instruct your bank or broker how to vote with respect to the OceanFirst adjournment proposal, it will have no effect on the proposal.

**Q: What is the vote required to approve each proposal at the Cape special meeting?**

A: *Cape merger proposal:*



*Standard:* Approval of the Cape merger proposal requires the affirmative vote of the holders of a majority of the total number of outstanding shares of Cape common stock.

*Effect of abstentions and broker non-votes:* If you mark **ABSTAIN** on your proxy, fail to submit a proxy or vote in person at the Cape special meeting, or fail to instruct your bank or broker how to vote with respect to the Cape merger proposal, it will have the same effect as a vote **AGAINST** the Cape merger proposal.

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*Cape merger-related compensation proposal:*

*Standard:* The Cape merger-related compensation proposal will be approved if a majority of the votes cast on such proposal at the Cape special meeting are voted in favor of such proposal.

*Effect of abstentions and broker non-votes:* If you mark **ABSTAIN** on your proxy card, fail to submit a proxy card or vote in person at the Cape special meeting or fail to instruct your bank or broker how to vote with respect to the Cape merger-related compensation proposal, it will have no effect on such proposal.

*Cape adjournment proposal:*

*Standard:* The Cape adjournment proposal will be approved if a majority of the votes cast on such proposal at the Cape special meeting are voted in favor of such proposal.

*Effect of abstentions and broker non-votes:* If you mark **ABSTAIN** on your proxy card, fail to submit a proxy card or vote in person at the Cape special meeting, or fail to instruct your bank or broker how to vote with respect to the Cape adjournment proposal, it will have no effect on such proposal.

**Q: Why is my vote important?**

A: If you do not vote, it will be more difficult for OceanFirst or Cape to obtain the necessary quorum to hold their respective special meetings. In addition, if you are a Cape stockholder, your failure to submit a proxy or vote in person, or failure to instruct your bank or broker how to vote, or abstention with respect to the Cape merger proposal will have the same effect as a vote **AGAINST** approval of the Cape merger proposal. Separately, if you are an OceanFirst stockholder, your failure to submit a proxy or vote in person, or failure to instruct your bank or broker how to vote, or abstention with respect to the OceanFirst share issuance proposal will not be counted as a vote cast and will have no effect on the approval of such proposal, even though such approval is a condition to the completion of the integrated mergers. The merger agreement must be approved by the affirmative vote of at least a majority of the outstanding shares of Cape common stock. The OceanFirst share issuance must be approved by the affirmative vote of at least a majority of the total votes cast by the OceanFirst stockholders at the OceanFirst special meeting. The OceanFirst board unanimously recommends that the OceanFirst stockholders vote **FOR** the OceanFirst share issuance proposal and the Cape board unanimously recommends that the Cape stockholders vote **FOR** the Cape merger proposal.

**Q: If my shares of common stock are held in street name by my bank or broker, will my bank or broker automatically vote my shares for me?**

A: No. Your bank or broker cannot vote your shares without instructions from you. You should instruct your bank or broker how to vote your shares in accordance with the instructions provided to you. Please check the voting form used by your bank or broker.

**Q: If I am a participant in Cape's ESOP or Cape's 401(k) Plan, how will shares owned through such plans be voted?**

A: If you participate in the Cape Bank Employee Stock Ownership Plan (which we refer to as the Cape ESOP ) or if you hold shares of Cape common stock through the Cape Bank Employees Savings & Profit Sharing Plan (which we refer to as the Cape 401(k) Plan ) or the Colonial Bank 401(k) Savings Plan that was assumed by Cape (which we refer to as the Colonial 401(k) Plan, and together with the Cape 401(k) Plan, the 401(k) Plans ), you will receive a proxy card for each plan in which you have an interest in Cape common stock that reflects all of the shares you may direct the trustee to vote on your behalf under the plans. Under the terms of the Cape ESOP, the Cape ESOP trustee votes all shares held by the Cape ESOP, but each INDENT: 0pt">

### NOTE 3. - FAIR VALUE MEASUREMENTS

Under US GAAP, fair value is defined as the exchange price that would be received for an asset or paid for a liability in the principal or most advantageous market for the asset or liability, in an orderly transaction between market participants. The Company utilizes a fair value hierarchy for its assets and liabilities, as applicable, based upon three levels of input, which are:

Level 1 – quoted prices in active markets for identical assets or liabilities (observable)

Level 2 – inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities, quoted prices in inactive markets, or other inputs that are observable or can be supported by observable market data for essentially the full term of the asset or liability (observable)

Level 3 – unobservable inputs that are supported by little or no market activity, but are significant to determining the fair value of the asset or liability (unobservable)

COMPUTER TASK GROUP, INCORPORATED 401(k) RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

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NOTE 3. - FAIR VALUE MEASUREMENTS (CONTINUED)

The following provides a description of the types of Plan investments that fall under each category, and the valuation methodologies used to measure these investments at fair value.

**Shares of Registered Investment Companies:** These investments are public investment securities valued using the Net Asset Value (NAV) provided by Hartford. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market on which the securities are traded. Shares of registered investment companies are classified as Level 1 investments.

**Computer Task Group, Inc. Common Stock Fund:** This fund represents employer securities valued at the closing price reported on the active market on which the individual securities are traded. A small portion of the fund is invested in short-term money market instruments. The money market portion of the fund provides liquidity, which enables the Plan participants to transfer money daily among all investment choices. This common stock is classified as a Level 1 investment.

**Common/Collective Investment Trusts:** These investments are public investment securities valued using the NAV provided by Hartford. The NAV is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market or have observable inputs. Common/Collective investment trusts are classified as Level 2 investments.

**Loans to Participants:** Loans to plan participants are valued at cost plus accrued interest, which approximates fair value. Loans to participants are classified as Level 3 investments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## COMPUTER TASK GROUP, INCORPORATED 401(k) RETIREMENT PLAN

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE 3. - FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth financial assets measured at fair value in the Statement of Financial Position and the respective levels to which the fair value measurements are classified within the fair value hierarchy as of December 31, 2009 and 2008:

	Assets at Fair Value as of December 31, 2009				Total Fair Value
	Quoted prices in active markets for identical assets: (Level 1)	Significant observable inputs: (Level 2)	Significant unobservable inputs: (Level 3)		
<b>Mutual funds:</b>					
Allocation funds	\$ 40,978,901	\$ -	\$ -	\$ -	\$ 40,978,901
Blend funds	17,894,443	-	-	-	17,894,443
Value funds	15,456,579	-	-	-	15,456,579
Growth funds	10,422,839	-	-	-	10,422,839
Bond funds	6,597,846	-	-	-	6,597,846
Targed date funds	6,125,310	-	-	-	6,125,310
Other funds	3,174,932	-	-	-	3,174,932
Total mutual funds	100,650,850	-	-	-	100,650,850
<b>Computer Task Group, Inc.</b>					
Employer Stock Fund	832,069	-	-	-	832,069
Common/Collective trust	-	12,404,581	-	-	12,404,581
Participant loans	-	-	1,291,401	-	1,291,401
Total assets at fair value	\$ 101,482,919	\$ 12,404,581	\$ 1,291,401	\$ -	\$ 115,178,901

## COMPUTER TASK GROUP, INCORPORATED 401(k) RETIREMENT PLAN

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE 3. - FAIR VALUE MEASUREMENTS (CONTINUED)

	Assets at Fair Value as of December 31, 2008			
	Quoted prices in active markets for identical assets: (Level 1)	Significant observable inputs: (Level 2)	Significant unobservable inputs: (Level 3)	Total Fair Value
<b>Mutual funds:</b>				
Allocation funds	\$ 33,631,971	\$ -	\$ -	\$ 33,631,971
Blend funds	12,972,043	-	-	12,972,043
Value funds	14,060,438	-	-	14,060,438
Growth funds	8,326,960	-	-	8,326,960
Bond funds	6,132,236	-	-	6,132,236
Targed date funds	1,960,760	-	-	1,960,760
Other funds	1,267,258	-	-	1,267,258
Total mutual funds	78,351,666	-	-	78,351,666
<b>Computer Task Group, Inc.</b>				
Employer Stock Fund	415,370	-	-	415,370
<b>Common/Collective trust</b>				
	-	12,687,420	-	12,687,420
<b>Participant loans</b>				
	-	-	1,283,656	1,283,656
<b>Total assets at fair value</b>	<b>\$ 78,767,036</b>	<b>\$ 12,687,420</b>	<b>\$ 1,283,656</b>	<b>\$ 92,738,112</b>

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investments for the years ended December 31, 2008 and 2009:

	Level 3 Assets Participant Loans
Balance as of January 1, 2008	\$ 1,315,411
Issuances, repayment and settlements, net	(31,755)
Balance as of December 31, 2008	\$ 1,283,656
Issuances, repayment and settlements, net	7,745
Balance as of December 31, 2009	\$ 1,291,401

## COMPUTER TASK GROUP, INCORPORATED 401(k) RETIREMENT PLAN

## NOTES TO THE FINANCIAL STATEMENTS

## NOTE 4. - INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets:

	December 31,	
	2009	2008
MFS Growth Allocation A	\$ 22,349,453	\$ 17,866,343
Fixed Fund	\$ 12,404,581	\$ 12,687,420
MFS Moderate Allocation A	\$ 11,540,140	\$ 10,557,553
MFS Value A	\$ 9,856,165	\$ 9,362,869
MFS Research Bond A	\$ 6,597,846	\$ 6,132,236
American Funds Growth Fund of America	\$ 6,382,907	\$ 5,255,477
Fidelity Low-Priced Stock	\$ 6,665,208	\$ 5,169,564

The contract value for the Fixed Fund is \$13,062,790 for the year ended December 31, 2009 (\$13,732,851 - 2008).

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$21,744,153 for the year ended December 31, 2009 (depreciated \$45,155,107 - 2008) as follows:

	2009	2008
Shares of registered investment companies	\$ 21,237,149	\$ (44,848,324)
Common collective trust fund		(1) (4)
Employer securities	507,005	(306,779)
Total appreciation (depreciation)	\$ 21,744,153	\$ (45,155,107)

## NOTE 5. - PARTY-IN-INTEREST TRANSACTIONS

Fees paid by the participants for distributions from the Plan and loan maintenance fees amounted to \$29,011 for the year ended December 31, 2009 (\$36,866 - 2008). For the years ended December 31, 2009 and 2008 fees were paid to UBS for investment advisory services, these amounts qualify as party-in-interest. The Plan also invests in employer securities through the CTG, Inc. unitized common stock fund. CTG, Inc. is the Plan sponsor, and therefore, transactions qualify as party-in-interest. Investment income from investments sponsored by CTG, Inc. and interest income from participant loans amounted to \$588,104 for the year ended December 31, 2009. Investment losses from investments sponsored by CTG, Inc. partially offset by interest income from participant loans amounted to \$201,885 for the year ended December 31, 2008.

## COMPUTER TASK GROUP, INCORPORATED 401(k) RETIREMENT PLAN

## SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

December 31, 2009

Identity of issuer	Description of Investment	Fair Market Value
MFS	MFS Growth Allocation A	\$ 22,349,453
MFS	Fixed Fund	12,404,581
MFS	MFS Moderate Allocation A	11,540,140
MFS	MFS Value A	9,856,165
Fidelity Management Trust Fund	Fidelity Low-Priced Stock	6,665,208
MFS	MFS Research Bond A	6,597,846
American Funds	American Funds Growth Fund of America	6,382,907
American Funds	American Funds Europacific	4,427,135
Dreyfus	Dreyfus Basic S&P 500 Index	4,174,371
Alliance Bernstein	Alliance Bernstein International Value A	3,770,492
MFS	MFS Aggressive Growth Allocation A	3,680,873
MFS	MFS Conservative Allocation A	3,408,435
American Funds	American Funds Amcap	2,374,090
Royce	Royce Low Priced Stock	2,627,729
Lord Abbett	Columbia Mid Cap Value A	1,829,922
Franklin	Franklin Small-Mid Cap Growth A	1,665,842
T. Rowe Price	T. Rowe Price Retirement Income	1,504,562
T. Rowe Price	T. Rowe Price Retirement 2020 Advisor	1,260,252
American Funds	American Funds The US Treasury Money	936,194
T. Rowe Price	T. Rowe Price Retirement 2025 Advisor	935,880
T. Rowe Price	T. Rowe Price Retirement 2030 Advisor	735,767
American Century	American Century Inflation Bond A	734,176
T. Rowe Price	T. Rowe Price Retirement 2010 Advisor	706,708
T. Rowe Price	T. Rowe Price Retirement 2015 Advisor	687,761
T. Rowe Price	T. Rowe Price Retirement 2035 Advisor	682,774
T. Rowe Price	T. Rowe Price Retirement 2040 Advisor	649,933
T. Rowe Price	T. Rowe Price Retirement 2045 Advisor	334,527
T. Rowe Price	T. Rowe Price Retirement 2055 Advisor	76,097
T. Rowe Price	T. Rowe Price Retirement 2050 Advisor	55,611
CTG*	CTG Stock Fund	832,069
CTG 401(k) Retirement Plan*	Participant Loan Fund (interest rates ranging from 4.25%-10%)	1,291,401
		\$ 115,178,901

\*The above named institution is a party-in-interest

See accompanying notes.





Signatures

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

COMPUTER TASK GROUP, INCORPORATED 401(k)  
RETIREMENT PLAN

By: /s/ Peter P. Radetich

Date: June 21, 2010

Name: Peter P. Radetich

Title: Member, Retirement Plan Committee

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Exhibit Index

Exhibit No.	Description
Exhibit 23	Consent of Independent Registered Public Accounting Firm

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