

Material Impairment, Financial Statements and Exhibits

Item 2.06 Material Impairments.

On January 14, 2005, Peapack-Gladstone Financial Corporation concluded that an other-than-temporary impairment charge related to Fannie Mae and Freddie Mac preferred stock held in its available-for-sale investment portfolio would be recorded in the fourth quarter of 2004.

The other-than-temporary impairment totals \$560,000 on a pre-tax basis and \$336,000 on an after-tax basis, or \$0.04 per diluted share. The recording of this impairment will not require any future cash expenditures.

For additional information, reference is made to the press release, dated January 19, 2005, which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(C) Exhibits:

The following exhibit is filed herewith:

99.1 Press release of Peapack-Gladstone Financial Corporation, dated January 19, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PEAPACK-GLADSTONE FINANCIAL CORPORATION

Dated: January 19, 2005

By: /s/ Arthur F. Birmingham
Arthur F. Birmingham
Executive Vice President and Chief
Financial Officer
