

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2013-01-07**
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REPORTING OWNER

GEISEL THOMAS X

CIK: **1423035**

Type: **4** | Act: **34** | File No.: **000-20957** | Film No.: **13520603**

Mailing Address
226 LANDIS AVENUE
VINELAND NJ 08360

ISSUER

SUN BANCORP INC /NJ/

CIK: **1017793** | IRS No.: **521382541** | State of Incorporation: **NJ** | Fiscal Year End: **1231**
SIC: **6029** Commercial banks, nec

Mailing Address
226 LANDIS AVE
VINELAND NJ 08360

Business Address
226 LANDIS AVENUE
VINELAND NJ 08360
8566917700

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person GEISEL THOMAS X			2. Issuer Name and Ticker or Trading Symbol SUN BANCORP INC /NJ/ [SNBC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President & CEO	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/07/2013			
226 LANDIS AVENUE			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street)						
VINELAND, NJ 08360						
(City)	(State)	(Zip)				

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/07/2013		J ⁽⁹⁾		10,511	A	\$3.69	72,291	D	
Common Stock	01/07/2013		F ⁽¹⁰⁾		4,371	D	\$3.69	67,920	D	
Common Stock								7,931	I	401(k)
Common Stock								32,192	I	IRA
Common Stock	01/07/2013		J ⁽⁹⁾		10,511	D	\$3.69	0	I	Stock Plan 1/7/2008 ⁽¹⁾
Common Stock								6,875	I	Stock Plan 9/24/2010 ⁽²⁾
Common Stock								19,298	I	Stock Plan 3/1/12 ⁽³⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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											Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title				
Incentive Stock Option (right to buy)	\$4.73							12/31/2013 ⁽⁴⁾	03/02/2021	Common Stock	321,037		321,037	D
Incentive Stock Option (right to buy)	\$11.9							01/07/2010 ⁽⁵⁾	01/07/2018	Common Stock	33,634		33,634	D
Non- Qualified Stock Option (right to buy)	\$3.98							01/21/2012 ⁽⁶⁾	01/21/2020	Common Stock	75,000		75,000	D
Non- Qualified Stock Option (right to buy)	\$5.1							09/24/2010 ⁽⁷⁾	09/24/2020	Common Stock	113,600		113,600	D
Non- Qualified Stock Option (right to buy)	\$11.9							01/07/2010 ⁽⁵⁾	01/07/2018	Common Stock	170,326		170,326	D
Non- Qualified Stock Option (right to buy)	\$2.85							03/01/2013 ⁽⁸⁾	03/01/2022	Common Stock	36,134		36,134	D

Explanation of Responses:

1. 25% earned and non-forfeitable as of the date that is two years from the effective date of such award and 25% annually thereafter.
2. 25% first earned and non-forfeitable on September 24, 2010, and 25% annually thereafter.
3. The restricted stock is immediately earned and awarded, provided that such Stock Award shall be subject to a restriction on transfer for a period of one year following the Date of Grant.
4. Awarded and administered as per the approved 2010 Performance Equity Plan. Maximum options that become earned and exercisable if Board established long-term performance objectives are achieved by 12/31/2013.
5. 25% is first earned and exercisable on 1/7/2010, and 25% annually thereafter.
6. Stock Option shall be 100% earned and exercisable as of the date that is two years from the effective date of such award.
7. 25% is first earned and exercisable on September 24, 2010 and 25% annually thereafter.
8. 20% is first earned and exercisable on 3/1/13, and 20% annually thereafter.
9. Vesting of prior stock award.
10. Shares withheld for tax withholding upon vesting of stock award.

Signatures

Thomas X. Geisel

** Signature of Reporting Person

01/09/2013

Date

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

* 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).

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

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