

ORIENTAL FINANCIAL GROUP INC
 Form 4
 March 16, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
RODRIGUEZ EMILIO

2. Issuer Name and Ticker or Trading Symbol
ORIENTAL FINANCIAL GROUP INC [ofg]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/13/2004

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

P O BOX 13993

(Street)

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

SANTURCE, PR 00908-5021

(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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 displays a currently valid OMB control number.

SEC 1474 (9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Price of Underlying Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|--|-----------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|-------------------------|--|--|-----------------------------------|

Edgar Filing: ORIENTAL FINANCIAL GROUP INC - Form 4

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr. 3 and 4) | (Instr. 3 and 4) | (Instr. 3 and 4) | (Instr. 3 and 4) | (Instr. 3 and 4) | (Instr. 3 and 4) | |
|--------------------------------|------------------------------------|------------------|------------|---|------------------|------------------|---------------------|--------------------|------------------|--|------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Options <u>(1)</u> | \$ 27.8 | 10/13/2004 | A | | 400 | | 10/14/2006 | 10/13/2014 | Stock Options | 400 | \$ 2 |
| Stock Options <u>(1)</u> | \$ 27.8 | 10/13/2004 | A | | 400 | | 10/14/2007 | 10/13/2014 | Stock Options | 400 | \$ 2 |
| Stock Options <u>(1)</u> | \$ 27.8 | 10/13/2004 | A | | 400 | | 10/14/2008 | 10/13/2014 | Stock Options | 400 | \$ 2 |
| Stock Options <u>(1)</u> | \$ 27.8 | 10/13/2004 | A | | 400 | | 10/14/2009 | 10/13/2014 | Stock Options | 400 | \$ 2 |
| Stock Options <u>(1)</u> | \$ 27.8 | 10/13/2004 | A | | 400 | | 10/14/2010 | 10/13/2014 | Stock Options | 400 | \$ 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RODRIGUEZ EMILIO P O BOX 13993 SANTURCE, PR 00908-5021 | | X | | |

Signatures

Emilio
Rodriguez

03/15/2005

**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) Stock Options Incentives Plan 1996

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

Edgar Filing: ORIENTAL FINANCIAL GROUP INC - Form 4

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.