

ORIENTAL FINANCIAL GROUP INC

Form 4

April 19, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FERNANDEZ JOSE ENRIQUE

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)

04/15/2005

☒ Director

☐ Officer (give title
below)

☐ 10% Owner

☐ Other (specify
below)

PO BOX 195115

(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

SAN JUAN, PR 009195115

(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 Stocks	04/15/2005		M		88,845	A	\$ 0	2,528,559	D
Common Stocks	04/15/2005		M		57,653	A	\$ 0.11	2,586,212	D
Common Stocks	04/15/2005		M		43,065	A	\$ 2.59	2,629,277	D
Common Stocks	04/15/2005		M		22,181	A	\$ 10.14	2,651,458	D
Common Stocks	04/15/2005		M		97,783	A	\$ 12.02	2,749,241	D

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

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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 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (1)	\$ 0	04/15/2005		M	88,845	04/05/2005 04/15/2005	Common Stocks 88,845
Stock Options (1)	\$ 0.11	04/15/2005		M	57,653	04/05/2005 04/15/2005	Common Stocks 57,653
Stock Options (1)	\$ 2.59	04/15/2005		M	43,065	04/05/2005 04/15/2005	Common Stock 43,065
Stock Options (2)	\$ 10.14	04/15/2005		M	22,181	04/05/2005 04/15/2005	Common Stocks 22,181
Stock Options (2)	\$ 12.02	04/15/2005		M	97,783	04/05/2005 04/15/2005	Common Stocks 97,783

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERNANDEZ JOSE ENRIQUE PO BOX 195115 SAN JUAN, PR 009195115		X		

Signatures

Jose E.
Fernandez

04/19/2005

 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 Incentive Plan 1988
- (2) Stock Options Incentive 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.
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