

FERNANDEZ JOSE RAFAEL

Form 4

January 24, 2013

**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  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FERNANDEZ JOSE RAFAEL

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)

01/22/2013

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

President &amp; CEO

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 PUERTO  
RICO, PR 00919-5115

(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	(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  
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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Restricted Units <sup>(1)</sup>	<u>(2)</u>	01/22/2013	A		4,600		<u>(3)</u>	<u>(4)</u>	Common Stock	4,600		
Qualified Stock Option <sup>(1)</sup>	\$ 14.52	01/22/2013	A		36,600		01/22/2015 <sup>(6)</sup>	01/22/2023	Common Stock	36,600		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERNANDEZ JOSE RAFAEL PO BOX 195115 SAN JUAN PUERTO RICO, PR 00919-5115	X		President & CEO	

## Signatures

/s/ Jose R.  
Fernandez

01/24/2013

          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) Awarded pursuant to the Amended and Restated Oriental Financial Group Inc. 2007 Omnibus Performance Incentive Plan.

(2) Not applicable. The Grantee is expected to receive the underlying shares of common stock at the end of the Restricted Period.

(3) Subject to the provisions of the Plan, the Restricted Period shall lapse in its entirety on the third anniversary of the date of this Award.

(4) See prior footnote.

(5) Not applicable.

(6) Will become exercisable at the rate of 25% per year commencing on the second anniversary of the award date.

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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