

OFG BANCORP  
Form 10-K/A  
March 16, 2017

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form 10-K/A**

**(Amendment No. 1)**

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT  
OF 1934**

**For the Fiscal Year Ended December 31, 2016**

**or**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE  
ACT OF 1934**

**For the Transition Period from to to .**

**Commission File No. 001-12647**

**OFG Bancorp**

*Incorporated in the Commonwealth of Puerto Rico*

**IRS Employer Identification No. 66-0538893**

**Principal Executive Offices:**

**254 Muñoz Rivera Avenue**

**San Juan, Puerto Rico 00918**

**Telephone Number: (787) 771-6800**

**Securities Registered Pursuant to Section 12(b) of the Act:**

**Common Stock (\$1.00 par value per share)**

**7.125% Noncumulative Monthly Income Preferred Stock, Series A (\$25.00 liquidation preference per share)**

**7.0% Noncumulative Monthly Income Preferred Stock, Series B (\$25.00 liquidation preference per share)**

**8.75% Noncumulative Convertible Perpetual Preferred Stock, Series C (\$1,000.00 liquidation preference per share)**

**7.125% Noncumulative Perpetual Preferred Stock, Series D (\$25.00 liquidation preference per share)**

**Securities Registered Pursuant to Section 12(g) of the Act: None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filings pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company   
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of the common stock held by non-affiliates of OFG Bancorp (the "Company") was approximately \$364.5 million as of June 30, 2016 based upon 44,913,719 shares outstanding and the reported closing price of \$8.30 on the New York Stock Exchange on that date.

As of February 28, 2017, the Company had 43,914,844 shares of common stock outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the Company's definitive proxy statement relating to the 2017 annual meeting of shareholders are incorporated herein by reference in response to Items 10 through 14 of Part III, except for certain information set forth herein under Item 12.

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**EXPLANATORY NOTE**

OFG Bancorp (the “Company”) is filing this Amendment No. 1 to its Form 10-K for the year ended December 31, 2016, originally filed with the Securities and Exchange Commission on March 10, 2017 (the “2016 Form 10-K”), solely for the purpose of filing a corrected signatures page.

Except for the foregoing corrected signature page, this Form 10-K/A does not amend or update any other information contained in the Company’s 2016 Form 10-K. This report on Form 10-K/A is presented as of the filing date of the 2016 Form 10-K and does not reflect any events occurring after such date.

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**SIGNATURES**

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.

**OFG BANCORP**

By: /s/ José Rafael Fernández Dated: March 10, 2017  
José Rafael Fernández  
President and Chief Executive Officer

By: /s/ Maritza Arizmendi Díaz Dated: March 10, 2017  
Maritza Arizmendi Díaz  
Executive Vice President and Chief Financial Officer

By: /s/ Vanessa De Armas Dated: March 10, 2017  
Vanessa De Armas  
Controller

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant in the capacities and on the date indicated.

By: /s/ Julian Inclán Dated: March 10, 2017  
Julian Inclán  
Chairman of the Board

By: /s/ José Rafael Fernández Dated: March 10, 2017  
José Rafael Fernández  
Vice Chairman of the Board

By: /s/ Juan Carlos Aguayo Dated: March 10, 2017  
Juan Carlos Aguayo  
Director

By: /s/ Jorge Colón Gerena Dated: March 10, 2017  
Jorge Colón Gerena  
Director

By: /s/ Pedro Morazzani Dated: March 10, 2017  
Pedro Morazzani  
Director

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By: /s/ Rafael Martínez-Margarida  
Rafael Martínez-Margarida  
Director

Dated: March 10, 2017

By: /s/ Néstor de Jesús  
Néstor de Jesús  
Director

Dated: March 10, 2017

By: /s/ Radamés Peña Pla  
Radamés Peña Pla  
Director

Dated: March 10, 2017

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**PART IV**

**ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

The following exhibits are filed as part of this Form 10-K/A.

<b>Exhibit Number</b>	<b>Exhibit Description</b>
31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) 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.

**OFG BANCORP**

By: /s/ José Rafael Fernández

Dated: March 16, 2017

José Rafael Fernández  
President and Chief Executive Officer

By: /s/ Maritza Arizmendi Díaz

Dated: March 16, 2017

Maritza Arizmendi Díaz  
Executive Vice President and  
Chief Financial Officer

**EXHIBIT INDEX**

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