

ORIENTAL FINANCIAL GROUP INC  
 Form 4/A  
 July 02, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 GONZALEZ NORBERTO

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)  
 P O BOX 195115  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/22/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & CEO

SAN JUAN, PR 00919-5115  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 06/29/2007

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Indirect Beneficial 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.

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

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| (Instr. 3)             | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |       |     |                     |                    |                 |  |
|------------------------|------------------------------------|------------------|------------|---|-------|-----|---------------------|--------------------|-----------------|--|
|                        |                                    |                  | Code       | V   | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Stock<br>Option<br>(1) | \$ 12.05                           | 06/22/2007       | A          |   | 6,250 |     | 06/22/2009          | 06/22/2017         | Common<br>Stock | 6,250                                  |
| Stock<br>Option<br>(1) | \$ 12.05                           | 06/22/2007       | A          |   | 6,250 |     | 06/22/2010          | 06/22/2017         | Common<br>Stock | 6,250                                  |
| Stock<br>Option<br>(1) | \$ 12.05                           | 06/22/2007       | A          |   | 6,250 |     | 06/22/2011          | 06/22/2017         | Common<br>Stock | 6,250                                  |
| Stock<br>Option<br>(1) | \$ 12.05                           | 06/22/2007       | A          |   | 6,250 |     | 06/22/2012          | 06/22/2017         | Common<br>Stock | 6,250                                  |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |           |       |
|--|---------------|-----------|-----------|-------|
|  | Director      | 10% Owner | Officer   | Other |
| GONZALEZ NORBERTO<br>P O BOX 195115<br>SAN JUAN, PR 00919-5115 |               |           | EVP & CEO |       |

## Signatures

/s/ Norberto  
Gonzalez

07/02/2007

\*\*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 Option Incentive Plan of 1998.

### Remarks:

The exercise price for the stock options award being reported is \$1 over and above the closing market price of the stock of Ori

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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