Gil de Lamadrid Jose J Form 4/A February 19, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Gil de Lamadrid Jose J

(Street)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

below)

Symbol

(Middle)

(Zip)

ORIENTAL FINANCIAL GROUP

(Check all applicable)

INC [OFG]

(Last) (First) 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

02/17/2009

URB. LOMAS DE LA SERRANIA, VIOLETA ST. S-315

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) 02/19/2009

X Form filed by One Reporting Person

Form filed by More than One Reporting

CAGUAS, PR 00726

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security

(Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

Following

Reported

Transaction(s)

or Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

(Instr. 3 and 4)

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)

(Instr. 4)

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

1. Title of Derivative

Conversion

(Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and

7. Title and Amount of 8. Pr Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securitie Acquired (A) or Disposed (D) (Instr. 3, and 5)	i i of		• •		Secu (Inst	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Units (1)	(2)	02/17/2009		A	3,333		(3)	<u>(4)</u>	Common Stock	3,333	9

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Gil de Lamadrid Jose J JRB. LOMAS DE LA SERRANIA VIOLETA ST. S-315 CAGUAS, PR 00726	X						

Signatures

U

/s/ Jose Gil de
Lamadrid

**Signature of Reporting

Date

**Signature of Reporting
Person

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 Restricted 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.

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

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