

ORIENTAL FINANCIAL GROUP INC

Form 8-K

February 25, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 22, 2005

ORIENTAL FINANCIAL GROUP INC.

(Exact Name of Registrant as Specified in its Charter)

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|--|------------------------------|---|
| Commonwealth of Puerto Rico | 001-12647 | 66-0538893 |
| <i>(State or other Jurisdiction of Incorporation)</i> | <i>(Commission File No.)</i> | <i>(I.R.S. Employer Identification No.)</i> |
| Professional Offices Park 998 San Roberto Street San Juan, Puerto Rico | | 00926 |
| <i>(Address of Principal Executive Offices)</i> | | <i>(Zip Code)</i> |

Registrant's telephone number, including area code: (787) 771-6800

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On February 22, 2005, Diego Perdomo, C.P.A., Chairman of the Audit Committee of the Board of Directors (the Board) of Oriental Financial Group Inc. retired from the Board. José Gil de Lamadrid, C.P.A., was appointed as the new chairman of the Board's Audit Committee.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ORIENTAL FINANCIAL GROUP INC.

Date: February 25, 2005

By: /s/ Carlos O. Souffront
Carlos O. Souffront
Secretary of the Board of Directors