

ORIENTAL FINANCIAL GROUP INC

Form 4

July 14, 2005

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FERNANDEZ JOSE ENRIQUE

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)
07/13/2005

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

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, PR 009195115

(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. Code (Instr. 8)	4. Securities Acquired Transaction(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	(A) or (D)	Price
Common Stock	07/13/2005		M		65,929	A	\$ 0
					375,456		D
Common Stock	07/13/2005		M		30,035	A	\$ 0
					405,491		D
Common Stock	07/13/2005		M		2,184	A	\$ 0
					407,675		D
Common Stock	07/13/2005		M		26,235	A	\$ 0
					433,910		D
Common Stock	07/13/2005		M		5,464	A	\$ 1.44
					439,374		D

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Common Stock	07/13/2005	M	9,466	A	\$ 1.85	448,840	D
Common Stock	07/13/2005	M	1	A	\$ 10.14	448,841	D

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (1)	\$ 0	07/13/2005		M		65,929		06/17/2005	06/17/2015	Common Stocks	65,929
Stock Options (1)	\$ 0	07/13/2005		M		30,035		06/17/2005	06/17/2015	Common Stocks	30,035
Stocks Options (1)	\$ 0	07/13/2005		M		2,184		06/17/2005	06/17/2015	Common Stocks	2,184
Stock Options (1)	\$ 0	07/13/2005		M		26,235		06/17/2005	06/17/2015	Common Stocks	26,235
Stock Options (1)	\$ 1.44	07/13/2005		M		5,464		06/17/2005	06/17/2015	Common Stocks	5,464
Stock Options (1)	\$ 1.85	07/13/2005		M		9,466		06/17/2005	06/17/2015	Common Stocks	9,466
Common Stocks (1)	\$ 10.14	07/13/2005		M		1		06/17/2005	06/17/2015	Common Stocks	1

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FERNANDEZ JOSE ENRIQUE PO BOX 195115 SAN JUAN, PR 009195115	 X

Signatures

Jose E.
Fernandez

07/14/2005

 **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 Options Incentive Plan 96

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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