

SOUFFRONT CARLOS
Form 4
November 28, 2008

FORM 4

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

OMB APPROVAL

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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 *
SOUFFRONT CARLOS

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)
#27 DORADO BEACH EAST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/25/2008

___ Director ___ 10% Owner
__X__ Officer (give title below) ___ Other (specify below)
General Counsel and Secretary

DORADO, PR 00646

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

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

(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. Transaction Code (Instr. 8) | 4. Securities Acquired (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 | 11/25/2008 | | P | | 2,500 A \$ 6.03 | 24,629 | D |
| Common Stock | 11/25/2008 | | P | | 1,400 A \$ 6.0299 | 26,029 | D |
| Common Stock | 11/25/2008 | | P | | 1,000 A \$ 5.9999 | 27,029 | D |
| Common Stock | 11/25/2008 | | P | | 800 A \$ 6.0099 | 27,829 | D |
| Common Stock | 11/25/2008 | | P | | 700 A \$ 5.9899 | 28,529 | D |

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| | | | | | | | |
|--------------|------------|---|-----|---|-----------|--------|---|
| Common Stock | 11/25/2008 | P | 700 | A | \$ 5.9499 | 29,229 | D |
| Common Stock | 11/25/2008 | P | 500 | A | \$ 5.9399 | 29,729 | D |
| Common Stock | 11/25/2008 | P | 200 | A | \$ 6.0199 | 29,929 | D |
| Common Stock | 11/25/2008 | P | 200 | A | \$ 5.9699 | 30,129 | D |
| Common Stock | 11/25/2008 | P | 200 | A | \$ 5.9799 | 30,329 | D |
| Common Stock | 11/25/2008 | P | 100 | A | \$ 5.93 | 30,429 | D |

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.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SOUFFRONT CARLOS #27 DORADO BEACH EAST DORADO, PR 00646 | | | General Council and Secretary | |

Signatures

/s/ Carlos
Souffront

11/28/2008

__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).

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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