

ORIENTAL FINANCIAL GROUP INC

Form 4

April 19, 2005

**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 \*  
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)  
04/15/2005

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. 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 or Price   |  |   |
| Common Stocks                   | 04/15/2005                           |  | M                              |   | 88,845 A \$ 0   | 2,528,559  | D   |
| Common Stocks                   | 04/15/2005                           |  | M                              |   | 57,653 A \$ 0.11  | 2,586,212  | D   |
| Common Stocks                   | 04/15/2005                           |  | M                              |   | 43,065 A \$ 2.59  | 2,629,277  | D   |
| Common Stocks                   | 04/15/2005                           |  | M                              |   | 22,181 A \$ 10.14   | 2,651,458  | D   |
| Common Stocks                   | 04/15/2005                           |  | M                              |   | 97,783 A \$ 12.02   | 2,749,241  | D   |

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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 <u>(1)</u>                   | \$ 0   | 04/15/2005                           |  | M                              | 88,845  | 04/05/2005   | 04/15/2005  | Common Stocks | 88,845                     |
| Stock Options <u>(1)</u>                   | \$ 0.11  | 04/15/2005                           |  | M                              | 57,653  | 04/05/2005   | 04/15/2005  | Common Stocks | 57,653                     |
| Stock Options <u>(1)</u>                   | \$ 2.59  | 04/15/2005                           |  | M                              | 43,065  | 04/05/2005   | 04/15/2005  | Common Stock  | 43,065                     |
| Stock Options <u>(2)</u>                   | \$ 10.14   | 04/15/2005                           |  | M                              | 22,181  | 04/05/2005   | 04/15/2005  | Common Stocks | 22,181                     |
| Stock Options <u>(2)</u>                   | \$ 12.02   | 04/15/2005                           |  | M                              | 97,783  | 04/05/2005   | 04/15/2005  | Common Stocks | 97,783                     |

## Reporting Owners

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

## Signatures

Jose E.  
Fernandez

04/19/2005

\_\_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 1988
- (2) Stock Options Incentive Plan 1996

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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