

ORIENTAL FINANCIAL GROUP INC

Form 4

March 16, 2005

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 *
 ARCHILLA EFRAIN

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)
 YUNQUE 93 FM APARTADO 9300
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/13/2004

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

NAGUABO, PR 00718-9300

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

(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	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 information contained in this form are not
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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Pri Deriv Secur
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3 and 4)	(Instr. 3 and 4)	(Instr. 3 and 4)	(Instr. 3 and 4)	(Instr. 3 and 4)	(Instr. 3 and 4)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (1)	\$ 27.8	10/13/2004	A		400		10/14/2006	10/13/2014	Stock Options	400
Stock Options (1)	\$ 27.8	10/13/2004	A		400		10/14/2007	10/13/2014	Stock Options	400
Stock Options (1)	\$ 27.8	10/13/2004	A		400		10/14/2008	10/13/2014	Stock Options	400
Stock Options (1)	\$ 27.8	10/13/2004	A		400		10/14/2009	10/13/2014	Stock Options	400
Stock Options (1)	\$ 27.8	10/13/2004	A		400		10/14/2010	10/13/2014	Stock Options	400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARCHILLA EFRAIN YUNQUE 93 FM APARTADO 9300 NAGUABO, PR 00718-9300			X	

Signatures

Efrain Archilla 03/15/2005

**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 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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