

Rodriguez Mari Evelyn
Form 4
January 25, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rodriguez Mari Evelyn

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)

01/21/2011

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
COMMERCIAL BANKING DIRECTOR

B-3 CALLE ARGENTINA, URB.
GARDENVILLE

(Street)

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

GUAYNABO, PR 00966

(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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Units ⁽¹⁾	<u>(2)</u>	01/21/2011	A		700		<u>(3)</u>	<u>(4)</u>	Common Stock	700
Qualified Stock Option ⁽¹⁾	\$ 11.82	01/21/2011	A		4,100		01/21/2013 ⁽⁶⁾	01/21/2021	Common Stock	4,100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rodriguez Mari Evelyn B-3 CALLE ARGENTINA URB. GARDENVILLE GUAYNABO, PR 00966			COMMERCIAL BANKING DIRECTOR	

Signatures

/s/ Mari E.
Rodriguez

01/25/2011

 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) Awarded pursuant to the Amended and Restated Oriental Financial Group Inc. 2007 Omnibus Performance Incentive Plan.

(2) Not applicable. The Grantee is expected to receive the underlying shares of common stock at the end of the Restricted Period.

(3) Subject to the provisions of the Plan, the Restricted Period shall lapse in its entirety on the third anniversary of the date of this Award.

(4) See prior footnote.

(5) Not applicable.

(6) Will become exercisable at the rate of 25% per year commencing on the second anniversary of the award date.

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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