

OFG BANCORP
Form 10-K/A
March 16, 2017

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-K/A

(Amendment No. 1)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT
OF 1934**

For the Fiscal Year Ended December 31, 2016

or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the Transition Period from to to .

Commission File No. 001-12647

OFG Bancorp

Incorporated in the Commonwealth of Puerto Rico

IRS Employer Identification No. 66-0538893

Principal Executive Offices:

254 Muñoz Rivera Avenue

San Juan, Puerto Rico 00918

Telephone Number: (787) 771-6800

Securities Registered Pursuant to Section 12(b) of the Act:

Common Stock (\$1.00 par value per share)

7.125% Noncumulative Monthly Income Preferred Stock, Series A (\$25.00 liquidation preference per share)

7.0% Noncumulative Monthly Income Preferred Stock, Series B (\$25.00 liquidation preference per share)

8.75% Noncumulative Convertible Perpetual Preferred Stock, Series C (\$1,000.00 liquidation preference per share)

7.125% Noncumulative Perpetual Preferred Stock, Series D (\$25.00 liquidation preference per share)

Securities Registered Pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filings pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of the common stock held by non-affiliates of OFG Bancorp (the "Company") was approximately \$364.5 million as of June 30, 2016 based upon 44,913,719 shares outstanding and the reported closing price of \$8.30 on the New York Stock Exchange on that date.

As of February 28, 2017, the Company had 43,914,844 shares of common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Company's definitive proxy statement relating to the 2017 annual meeting of shareholders are incorporated herein by reference in response to Items 10 through 14 of Part III, except for certain information set forth herein under Item 12.

EXPLANATORY NOTE

OFG Bancorp (the “Company”) is filing this Amendment No. 1 to its Form 10-K for the year ended December 31, 2016, originally filed with the Securities and Exchange Commission on March 10, 2017 (the “2016 Form 10-K”), solely for the purpose of filing a corrected signatures page.

Except for the foregoing corrected signature page, this Form 10-K/A does not amend or update any other information contained in the Company’s 2016 Form 10-K. This report on Form 10-K/A is presented as of the filing date of the 2016 Form 10-K and does not reflect any events occurring after such date.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OFG BANCORP

By: /s/ José Rafael Fernández Dated: March 10, 2017
José Rafael Fernández
President and Chief Executive Officer

By: /s/ Maritza Arizmendi Díaz Dated: March 10, 2017
Maritza Arizmendi Díaz
Executive Vice President and Chief Financial Officer

By: /s/ Vanessa De Armas Dated: March 10, 2017
Vanessa De Armas
Controller

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant in the capacities and on the date indicated.

By: /s/ Julian Inclán Dated: March 10, 2017
Julian Inclán
Chairman of the Board

By: /s/ José Rafael Fernández Dated: March 10, 2017
José Rafael Fernández
Vice Chairman of the Board

By: /s/ Juan Carlos Aguayo Dated: March 10, 2017
Juan Carlos Aguayo
Director

By: /s/ Jorge Colón Gerena Dated: March 10, 2017
Jorge Colón Gerena
Director

By: /s/ Pedro Morazzani Dated: March 10, 2017
Pedro Morazzani
Director

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By: /s/ Rafael Martínez-Margarida
Rafael Martínez-Margarida
Director

Dated: March 10, 2017

By: /s/ Néstor de Jesús
Néstor de Jesús
Director

Dated: March 10, 2017

By: /s/ Radamés Peña Pla
Radamés Peña Pla
Director

Dated: March 10, 2017

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

The following exhibits are filed as part of this Form 10-K/A.

| Exhibit Number | Exhibit Description |
|-----------------------|--|
| 31.1 | Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 31.2 | Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 32.1 | Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| 32.2 | Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OFG BANCORP

By: /s/ José Rafael Fernández

Dated: March 16, 2017

José Rafael Fernández
President and Chief Executive Officer

By: /s/ Maritza Arizmendi Díaz

Dated: March 16, 2017

Maritza Arizmendi Díaz
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

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