

ORIENTAL FINANCIAL GROUP INC  
Form 4/A  
March 26, 2009

**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 \*  
Pablo Altieri Ivan

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)

CALLE HARDING #100, REINA DE CASTILLA APT. 408

(Street)

SAN JUAN, PR 000901

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
03/19/2008

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

4. If Amendment, Date Original Filed(Month/Day/Year)  
03/24/2008

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

**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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|-----|-------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Code                                                                                | V                                                        | Amount                            | (D) | Price |

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.**

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 of Derivative | 5. Number | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Pr |
|------------------------|---------------|--------------------------------------|-------------------------------|------------------------------|-----------|-----------------------------------------|----------------------------------------------|-------|
|------------------------|---------------|--------------------------------------|-------------------------------|------------------------------|-----------|-----------------------------------------|----------------------------------------------|-------|

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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 <sup>(1)</sup> | <sup>(2)</sup>                           | 03/19/2008           | A               |                                                                 | 1,000            |                  | <sup>(3)</sup>   | <sup>(4)</sup>  | Common Stock | 1,000                      |

## Reporting Owners

| Reporting Owner Name / Address                                                                | Relationships |           |         |       |
|-----------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                               | Director      | 10% Owner | Officer | Other |
| Pablo Altieri Ivan<br>CALLE HARDING #100<br>REINA DE CASTILLA APT. 408<br>SAN JUAN, PR 000901 |               | X         |         |       |

## Signatures

/s/ Pablo I.  
Altieri

03/26/2009

<sup>(1)</sup>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.

### Remarks:

This Form is hereby amended to correct an award of restricted units under the Amended and Restated Oriental Financial Group Inc. Omnibus Performance Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.