

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 \*  
 ARRIVI FRANCISCO J

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)  
 208 MUNOZ RIVERA SUITE  
 1006, HATO REY TOWER  
 (Street)

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

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

HATO REY, PR 00918

(City) (State) (Zip)

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

**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	5. Number of	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying	8. Pri	8. Pri
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	Securities (Instr. 3 and 4)	Secur (Instr				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options <u>(1)</u>	\$ 27.8	10/13/2004	A		400		10/14/2006	10/13/2014	Stock Options	400	\$ 2
Stock Options <u>(1)</u>	\$ 27.8	10/13/2004	A		400		10/14/2007	10/13/2014	Stock Options	400	\$ 2
Stock Options <u>(1)</u>	\$ 27.8	10/13/2004	A		400		10/14/2008	10/13/2014	Stock Options	400	\$ 2
Stock Options <u>(1)</u>	\$ 27.8	10/13/2004	A		400		10/14/2009	10/13/2014	Stock Options	400	\$ 2
Stock Options <u>(1)</u>	\$ 27.8	10/13/2004	A		400		10/14/2010	10/13/2014	Stock Options	400	\$ 2

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARRIVI FRANCISCO J 208 MUNOZ RIVERA SUITE 1006 HATO REY TOWER HATO REY, PR 00918	X			

## Signatures

Francisco Arivi                      03/15/2005  
 \*\*Signature of                      Date  
 Reporting Person

## 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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