**OFG BANCORP** Form 4 May 22, 2014

#### 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

(Print or Type Responses)

1. Name and Address of Reporting Person \* **GONZALEZ NORBERTO** 

> (First) (Middle)

P O BOX 195115

(Last)

SAN JUAN, PR 00919-5115

(Street)

2. Issuer Name and Ticker or Trading

Symbol OFG BANCORP [OFG]

3. Date of Earliest Transaction

(Month/Day/Year) 05/20/2014

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

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

**EVP & CRO** 

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Amount

4. Securities Acquired 5. Amount of Securities

Price

(A)

(D)

Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

(D) or Indirect (I) (Instr. 4)

Form: Direct Indirect Beneficial Ownership (Instr. 4)

6. Ownership 7. Nature of

Common 05/20/2014 M 692 23,500 11.82 Stock

3.

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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8. Properties Security (Inst

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		88 I S S ((
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Qualified Stock Option (1)	\$ 11.82	05/20/2014		M	692	<u>(2)</u>	01/21/2021	Common Stock	692	

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

GONZALEZ NORBERTO P O BOX 195115 SAN JUAN, PR 00919-5115

**EVP & CRO** 

### **Signatures**

/s/ Norberto
Gonzalez

\*\*Signature of Date

\*\*Signature of 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) Awarded pursuant to the OFG Bancorp Amended and Restated 2007 Omnibus Performance Incentive Plan. These options represented a right to buy the underlying securities.
- (2) This Award is exercisable at the rate of 25% per year commencing on January 21, 2013.
- (3) The executive is exercising a derivative security.

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.

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