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ORIENTAL FINANCIAL GROUP INC Form 4 March 16, 2005 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading ALTIERI PABLO I Issuer Symbol **ORIENTAL FINANCIAL GROUP** (Check all applicable) INC [ofg] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) 10/13/2004 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 5. Amount of 3. 4. Securities 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially (D) or Indirect Beneficial Disposed of (D) any (Instr. 8) (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (I) (Instr. 4) Following (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) 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 SEC 1474

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount	8. Pri
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date	of Underlying	Deriv
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	Securities	Secur

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Securi Acqui (A) or Dispose of (D) (Instr. and 5)	red sed 3, 4,			(Instr. 3 an	d 4)	(Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (1)	\$ 27.8	10/13/2004		А		400		10/14/2006	10/13/2014	Stock Options	400	\$ 2
Stock Options	\$ 27.8	10/13/2004		А		400		10/14/2007	10/13/2014	Stock Options	400	\$ 2
Stock Options (1)	\$ 27.8	10/13/2004		А		400		10/14/2008	10/13/2014	Stock Options	400	\$ 2
Stock Options (1)	\$ 27.8	10/13/2004		А		400		10/14/2009	10/13/2014	Stock Options	400	\$ 2
Stock Options (1)	\$ 27.8	10/13/2004		А		400		10/14/2010	10/13/2014	Stock Options	400	\$ 2

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ALTIERI PABLO I						
	Х					

Signatures

Pablo I. Altieri	03/15/2005			
<u>**</u> 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) Stock Options Incentives 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. 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.