

ALTIERI PABLO I  
Form 4  
June 17, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ALTIERI PABLO I

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)  
  
  
  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/14/2005

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

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

(City) (State) (Zip)

**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)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				Code	V	Amount or Price				
Common Stock <sup>(1)</sup>	06/14/2005		J		2,235	D	\$ 14.05	97,733	D	
Common Stock <sup>(1)</sup>	06/14/2005		J		5,000	D	\$ 14.0076	92,733	D	
Common Stock <sup>(1)</sup>	06/14/2005		J		3,000	D	\$ 14	89,733	D	
Common Stock <sup>(1)</sup>	06/14/2005		J		5,000	D	\$ 14	84,733	D	
Common Stock <sup>(1)</sup>	06/14/2005		J		3,000	D	\$ 14.06	81,733	D	

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Common Stock <u>(1)</u>	06/14/2005	J	3,000	D	\$ 14.0607	78,733	D
Common Stock <u>(1)</u>	06/14/2005	J	5,000	D	\$ 14	73,733	D
Common Stock <u>(1)</u>	06/14/2005	J	5,000	D	\$ 14.0008	68,733	D
Common Stock <u>(1)</u>	06/14/2005	J	5,000	D	\$ 14.03	63,733	D
Common Stock <u>(1)</u>	06/14/2005	J	5,000	D	\$ 14.02	58,733	D
Common Stock <u>(1)</u>	06/15/2005	J	2,467	D	\$ 14	56,266	D
Common Stock <u>(1)</u>	06/15/2005	J	3,000	D	\$ 14.0033	53,266	D
Common Stock <u>(1)</u>	06/15/2005	J	5,000	D	\$ 13.4812	48,266	D
Common Stock <u>(1)</u>	06/15/2005	J	5,000	D	\$ 13.8616	43,266	D
Common Stock <u>(1)</u>	06/15/2005	J	3,200	D	\$ 14	40,066	D
Common Stock <u>(1)</u>	06/15/2005	J	5,000	D	\$ 13.538	35,066	D
Common Stock <u>(1)</u>	06/15/2005	J	5,000	D	\$ 13.644	30,066	D
Common Stock <u>(1)</u>	06/15/2005	J	5,000	D	\$ 13.6522	25,066	D
Common Stock <u>(1)</u>	06/15/2005	J	5,000	D	\$ 13.6656	20,066	D
Common Stock <u>(1)</u>	06/15/2005	J	5,000	D	\$ 13.73	15,066	D
Common Stock <u>(1)</u>	06/15/2005	J	5,000	D	\$ 13.7576	10,066	D
Common Stock <u>(1)</u>	06/15/2005	J	5,000	D	\$ 13.832	5,066	D
Common Stock <u>(1)</u>	06/15/2005	J	5,066	D	\$ 13.8526	0	D

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

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SEC 1474  
(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

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

## Signatures

Pablo I. Altieri                      06/17/2005  
 \_\_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) The transaction herein is the result of a sale for a portfolio restructuring with tax planning purposes.

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.