

OFG BANCORP
Form 8-K
January 29, 2016

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 27, 2016

OFG BANCORP

(Exact Name of Registrant as Specified in its Charter)

| | | |
|---|------------------------------|---|
| Commonwealth of Puerto Rico | 001-12647 | 66-0538893 |
| <i>(State or other Jurisdiction of Incorporation)</i> | <i>(Commission File No.)</i> | <i>(I.R.S. Employer Identification No.)</i> |
| Oriental Center, 15 th Floor 254 Muñoz Rivera Avenue San Juan, Puerto Rico | | 00918 |
| <i>(Address of Principal Executive Offices)</i> | | <i>(Zip Code)</i> |

Registrant's telephone number, including area code: (787) 771-6800

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The Board of Directors of OFG Bancorp (the “Company”) continues to broaden and strengthen its membership by selecting experienced individuals from different backgrounds. On January 27, 2016, the Company’s Board of Directors elected Néstor de Jesus as a new member of the Board. Mr. de Jesus has thirty years of experience as an investment banker serving Puerto Rico private and public sector clients. The election of Mr. de Jesus is effective immediately. Mr. de Jesus was also named to the Corporate Governance and Nominating Committee and the Risk and Compliance Committee of the Board at the time of his election.

There is no arrangement or understanding between the newly elected director and any other persons pursuant to which he was elected to the Company’s Board of Directors, nor has he entered into or amended any material plan, contract or arrangement in connection with his election. Excluding transactions involving the Company’s banking subsidiary, Oriental Bank, as a depository of funds, there has been no transaction, arrangement or relationship (or series of similar transactions, arrangements or relationships) since the beginning of the Company’s last fiscal year, or any currently proposed transaction, arrangement or relationship (or series of similar transactions, arrangements or relationships), in which the Company (or any of its subsidiaries) was or is to be a participant and the amount involved exceeds \$120,000, and in which the newly elected director or any member of his immediate family had or will have a direct or indirect material interest.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OFG BANCORP

Date: January 29, 2016

By: /s/ Carlos O. Souffront

Carlos O. Souffront

General Counsel and

