

ORIENTAL FINANCIAL GROUP INC

Form 8-K

February 28, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 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): February 24, 2012

ORIENTAL FINANCIAL GROUP INC.

(Exact Name of Registrant as Specified in its Charter)

Commonwealth of Puerto Rico
(State or other Jurisdiction

of Incorporation)

001-12647
(Commission File No.)

66-0538893
(I.R.S. Employer

Identification No.)

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Oriental Center

Professional Offices Park

997 San Roberto Street, 10th Floor

San Juan, Puerto Rico
(Address of Principal Executive Offices)

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

00926
(Zip Code)

(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.

On February 24, 2012, José J. Gil de Lamadrid resigned from the Board of Directors of Oriental Financial Group Inc. (the Company). His resignation is effective June 30, 2012. On the same date, Rafael Machargo-Chardón notified the Company's Board of Directors of his decision not to stand for re-election as a director and to resign effective at the 2012 annual meeting of shareholders of the Company. Both directors expressed that their decisions are for personal reasons. There were no disagreements between the Company and such directors leading to their respective decisions to resign.

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.

ORIENTAL FINANCIAL GROUP INC.

Date: February 28, 2012

By: /s/ Carlos O. Souffront
Carlos O. Souffront
Secretary
Board of Directors