ORIENTAL FINANCIAL GROUP INC

Form 4

February 20, 2007

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

OMB Number:

response...

3235-0287 January 31,

0.5

Check this box if no longer

subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average burden hours per

OMB APPROVAL

Form 4 or Form 5

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

INCLAN JULIAN

2. Issuer Name and Ticker or Trading

ORIENTAL FINANCIAL GROUP

Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First) (Middle)

3. Date of Earliest Transaction

4. If Amendment, Date Original

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

(Check all applicable)

P O BOX 3633304

01/11/2006

(Month/Day/Year)

INC [OFG]

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

SAN JUAN, PR 00936-3304

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (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 information contained in this form are not (9-02)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 3. Transaction Date 3A. Deemed 4. 5. 6. Date Exercisable and 7. Title and 8. Price of 9. Nu (Month/Day/Year) TransactionNumber **Expiration Date** Amount of Derivative Derivative Conversion Execution Date, if Deriv (Month/Day/Year) Security or Exercise Code Underlying Security Secu any of

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Bene Own Follo Repo Trans (Instr

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr.	8)	Deriv Secu Acqu (A) o Dispo of (D (Instr 4, an	rities uired or osed O) r. 3,			Secur (Instr	ities . 3 and 4)	(Instr. 5)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner name / namess	Director	10% Owner	Officer	Other			
INCLAN JULIAN							
P O BOX 3633304	X						
SAN JUAN, PR 00936-3304							

Signatures

/s/ Julian Inclan 02/20/2007

**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).

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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