OFG BANCORP Form 4 October 04, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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(b).

Common

Stock

10/04/2013

See Instruction

1. Name and Address of Reporting Person * GONZALEZ JOSE R			2. Issuer Name and Ticker or Trading Symbol OFG BANCORP [OFG]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First)	(Middle)		Earliest Ti	ransaction					
PO BOX 362589			(Month/Day/Year) 10/04/2013			below)	cer (give	title Othe below) ing & Financia		
		4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check					
SAN JUAN	39	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tabl	e I - Non-I	Derivative Securities Acq	uired, Disp	osed of,	or Beneficial	y Owned	
1.Title of Security (Instr. 3)	2. Transaction De (Month/Day/Yea	r) Executio any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amoun Securities Beneficial Owned Following	s lly	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	

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

M

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Reported

25,298

Transaction(s)

(Instr. 3 and 4)

(A)

or

(D)

A

Price

14.08

Amount

15,000

(Instr. 4)

D

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

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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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Qualified Stock Option (1)	\$ 14.08	10/04/2013		M	15,000	(2)	08/02/2020	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GONZALEZ JOSE R PO BOX 362589 SAN JUAN, PR 00936-2589

SEVP-Banking & Financial Servi

Signatures

/s/ Jose R.
Gonzalez

**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) Awarded pursuant to the Amended and Restated OFG Bancorp 2007 Omnibus Performance Incentive Plan.
- (2) This award becomes exercisable at the rate of 25% per year commencing on August 2, 2012.
- (3) The executive is exercising a derivative security.

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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