**OFG BANCORP** Form 4 August 22, 2013

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 30(h) of the Investment Company Act of 1940

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Ortiz Cesar A Issuer Symbol OFG BANCORP [OFG] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title \_Other (specify PO BOX 195115 08/21/2013 below) SVP & Chief Accounting Officer (Street) 4. If Amendment, Date Original 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 SAN JUAN, PR 00919 Person (C:+-) (State) (7:-

(City)	(State) (.	Table	e I - Non-Do	erivative	Securi	ties Acq	quired, Disposed (	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ities A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	(A) or Disposed of		Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(1)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	08/21/2013		M	409	A	\$ 8.28	2,222	D	

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)

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8. Properties Secution (Institute)

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. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 F S ((
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Qualified Stock Option (1)	\$ 8.28	08/21/2013		M	409	(2)	04/28/2019	Common Stock	409	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ortiz Cesar A PO BOX 195115 SAN JUAN, PR 00919

**SVP & Chief Accounting Officer** 

## **Signatures**

/s/ Cesar A.
Ortiz

\*\*Signature of Reporting Person

O8/22/2013

# **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 OFG Bancorp Amended and Restated 2007 Omnibus Performance Plan.
- (2) This award becomes exercisable at the rate of 25% per year commencing on April 28, 2011.
- (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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