

OFG BANCORP  
Form 4  
March 03, 2014

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

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

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

## OMB APPROVAL

OMB  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROSADO RAMON A

(Last) (First) (Middle)

PO BOX 195115

(Street)

SAN JUAN, PR 00919-5115

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

OFG BANCORP [OFG]

3. Date of Earliest Transaction  
(Month/Day/Year)

02/27/2014

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

SVP &amp; Treasurer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 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  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number<br>of Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|

## Edgar Filing: OFG BANCORP - Form 4

| (Instr. 3)                              | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |       |     |                       |                    |                 |                                        |  |
|-----------------------------------------|------------------------------------|------------------|------------|---------------------------------------------------------------------|-------|-----|-----------------------|--------------------|-----------------|----------------------------------------|--|
|                                         |                                    |                  | Code       | V                                                                   | (A)   | (D) | Date Exercisable      | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |  |
| Qualified<br>Stock<br>Option <u>(1)</u> | \$ 16.1                            | 02/27/2014       | A          |                                                                     | 6,000 |     | 02/27/2016 <u>(2)</u> | 02/27/2024         | Common<br>Stock | 6,000                                  |  |
| Restricted<br>Units <u>(3)</u>          | <u>(4)</u>                         | 02/27/2014       | A          |                                                                     | 600   |     | <u>(5)</u>            | <u>(5)</u>         | Common<br>Stock | 600                                    |  |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                 |       |
|------------------------------------------------------------|---------------|-----------|-----------------|-------|
|                                                            | Director      | 10% Owner | Officer         | Other |
| ROSADO RAMON A<br>PO BOX 195115<br>SAN JUAN, PR 00919-5115 |               |           | SVP & Treasurer |       |

## Signatures

/s/ Ramon A.  
Rosado

03/03/2014

          Signature of  
Reporting Person

Date

## 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) Represents a right to buy the underlying securities.
- (2) Will become exercisable at the rate of 25% per year commencing on the second anniversary date of the award date.
- (3) Awarded pursuant to the OFG Bancorp Amended and Restated 2007 Omnibus Performance Incentive Plan.
- (4) Not applicable. The Grantee is expected to receive the underlying shares of common stock at the end of the Restricted Period.
- (5) Subject to the provisions of the Plan, the Restricted Period shall lapse in its entirety on the third anniversary of the date of this Award.
- (6) Not applicable.

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.