

ORIENTAL FINANCIAL GROUP INC

Form 8-K

December 11, 2006

**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): December 5, 2006

**ORIENTAL FINANCIAL GROUP INC.**

*(Exact Name of Registrant as Specified in its Charter)*

Commonwealth of Puerto Rico

001-12647

66-0538893

*(State or other Jurisdiction of  
Incorporation)*

*(Commission File No.)*

*(I.R.S. Employer  
Identification No.)*

Oriental Center  
Professional Offices Park  
997 San Roberto Street, 10<sup>th</sup> Floor  
San Juan, Puerto Rico

00926

*(Address of Principal Executive Offices)*

*(Zip Code)*

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

*(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 2.01. Completion of Acquisition or Disposition of Assets.**

On December 5, 2006, Oriental Financial Group Inc. (the Company) completed the open market sale of approximately \$865 million of mortgage-backed securities, U.S. Treasury obligations and corporate bonds with a weighted average book yield of 4.60%, and the open market purchase of approximately \$860 million of mortgage-backed securities rated AAA with a weighted average yield of approximately 5.55%, as part of the Company's review and subsequent repositioning of its available for sale investment portfolio. Attached hereto is a copy of the Company's press release.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits*

Exhibit No.	Description of Exhibit
99	Press release dated December 11, 2006

**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: December 11, 2006

By: /s/ Norberto González  
Norberto González  
Executive Vice President and  
Chief Financial Officer