

Cruz Rafael
Form 3
March 08, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Cruz Rafael | | (Month/Day/Year) | OFG BANCORP [OFG] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 02/28/2018 | | |
| URB. PASEO LOS CORALES,Â 605 MAR INDICO | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| DORADO,Â PRÂ 00646 | | | (give title below) | (specify below) |
| (City) | (State) | (Zip) | SVP & Chief Risk & Compliance | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 1,627.461 | I | By Defined Contribution Plan (401K) |

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|---------------------------------------|------------------|------------------|--------------|----------------------------|-------------------|---------------------------------------|---|
| Restricted Units ⁽¹⁾ | Â ⁽²⁾ | Â ⁽²⁾ | Common Stock | 4,800 | \$ ⁽³⁾ | D | Â |
| Qualified Stock Option ⁽¹⁾ | Â ⁽⁴⁾ | Â ⁽⁴⁾ | Common Stock | 21,650 ⁽⁴⁾ | \$ ⁽⁴⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cruz Rafael URB. PASEO LOS CORALES 605 MAR INDICO DORADO, PR 00646 | Â | Â | Â SVP & Chief Risk & Compliance | Â |

Signatures

Rafael Cruz 03/08/2018

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 Incentive Plan.
 - (2) 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.
 - (3) Not applicable. The Grantee is expected to receive the underlying shares of common stock at the end of the Restricted Period.
- A quarter of the stock options granted vest on the second anniversary of the award and annually thereafter until fully vesting on the fifth anniversary of the award. Mr. Cruz has: 1,025 stock options awarded on January 21, 2011 with an exercise price of \$11.82; 4,125 stock options awarded on February 23, 2012, with an exercise price of \$11.83; 4,500 stock options awarded on January 22, 2013, with an exercise price of \$14.52; 6,000 stock options awarded on February 27, 2014, with an exercise price of \$16.10; and 6,000 stock options awarded on February 24, 2015 with an exercise price of \$17.44.

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.