

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)	02/28/2018	
URB. PASEO LOS CORALES,Â 605 MAR INDICO			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DORADO,Â PRÂ 00646			___ Director	___ 10% Owner
(City)			(State)	(Zip)
1. Title of Security (Instr. 4)			___X___ Officer	___ Other
			(give title below)	(specify below)
Common Stock			SVP & Chief Risk & Compliance	
			1,627.461	
			I	
				By Defined Contribution Plan (401K)

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)

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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.