

ORIENTAL FINANCIAL GROUP INC

Form 8-K/A

November 15, 2005

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

**FORM 8-K/A  
(Amendment No. 1)  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): November 9, 2005

**ORIENTAL FINANCIAL GROUP INC.**

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

Commonwealth of Puerto Rico	001-12647	66-0538893
<i>(State or other Jurisdiction of Incorporation)</i>	<i>(Commission File No.)</i>	<i>(I.R.S. Employer Identification No.)</i>

Professional Offices Park  
998 San Roberto Street  
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 4.01. Changes in Registrant's Certifying Accountant.**

The Audit Committee of the Board of Directors of Oriental Financial Group Inc. (the Company) requested proposals from several registered public accounting firms in Puerto Rico to audit the Company's financial statements for the transition period ending December 31, 2005 and the fiscal year ending December 31, 2006. On October 25, 2005, the Audit Committee appointed KPMG LLP (KPMG), as the Company's independent registered public accountant for such periods. The engagement of Deloitte & Touche LLP (Deloitte & Touche), as the Company's current independent registered public accountant, terminated with the Company's filing of the Form 10-Q for the quarter ended September 30, 2005, which was filed with the SEC on November 9, 2005.

Deloitte & Touche's report on the Company's financial statements for each of the past two fiscal years did not contain an adverse opinion or a disclaimer of opinion, or was qualified or modified as to uncertainty, audit scope, or accounting principles. During such two-year period and the interim period through the termination of Deloitte & Touche's engagement, there were no disagreements between the Company and Deloitte & Touche on any matter of accounting principles or practices, financial statement disclosure, or audit scope or procedure, which disagreements if not resolved to Deloitte & Touche's satisfaction, would have caused it to make reference to the subject matter thereof in connection with its report. Furthermore, during such two-year and interim periods, there were no reportable events, as such term is defined in Item 304(a)(1)(v) of SEC Regulation S-K, advised by Deloitte & Touche to the Company.

During the past two fiscal years and the current interim period prior to the engagement of KPMG, the Company did not consult KPMG on the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's financial statements, or any matter that was either the subject of a disagreement with Deloitte & Touche (as described above) or a reportable event advised by Deloitte & Touche to the Company.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits

Exhibit No.   Description of Document

16                      Letter from Deloitte & Touche LLP expressing its concurrence with the statements made herein by the Company.

**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: November 14, 2005

By: /s/ José J. Gil de Lamadrid  
José J. Gil de Lamadrid, CPA  
Chairman  
Audit Committee