FIRST BANCORP /PR/ Form 8-K August 26, 2010

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 o	f Earliest Event Reported):	August 26, 2010

First BanCorp.

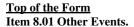
(Exact name of registrant as specified in its charter)

Puerto Rico	001-14793	(I.R.S. Employe Identification No	
(State or other jurisdiction of incorporation)	(Commission File Number)		
1519 Ponce de Leon Ave., PO Box 9146, San Juan, Puerto Rico		00908-0146	
(Address of principal executive offices)		(Zip Code)	
Registrant s telephone number, including area code:		787-729-8041	
	Not Applicable		
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:

[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))

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On August 26, 2010, First BanCorp. (the "Corporation") issued a press release announcing the final results of its offer to issue up to 256,401,610 million shares of its Common Stock in exchange for any and all of the issued and outstanding shares of Non-Cumulative Perpetual Monthly Income Preferred Stock, Series A through E. A copy of this press release is filed as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference in its entirety.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit - Description of Exhibit

99.1 - Press Release dated August 26, 2010

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Top of the Form

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

First BanCorp.

August 26, 2010 By: /s/ Lawrence Odell

Name: Lawrence Odell

Title: Executive Vice President and General Counsel

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Top of the Form

Exhibit Index

Exhibit No.	Description
99.1	Press Release dated August 26, 2010