

FIRST BANCORP /PR/  
Form 8-K/A  
May 27, 2009

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

FORM 8-K/A

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported):

May 22, 2009

First BanCorp.

(Exact name of registrant as specified in its charter)

Puerto Rico

001-14793

66-0561882

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

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

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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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(b) On May 22, 2009, First BanCorp (the "Corporation") received a letter from director José Teixidor informing the Corporation of his resignation from the Board of Directors of the Corporation and its subsidiary FirstBank Puerto Rico (the "Bank") effective as of May 19, 2009. Mr. Teixidor has served as a Director of the Corporation and the Bank since 1994. Mr. Teixidor also served as a member of the Compensation & Benefits Committee of the Corporation. Mr. Teixidor's decision to resign is not due to any disagreement with the Corporation.

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**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.

May 27, 2009

First BanCorp.

By: *Lawrence Odell*

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*Name: Lawrence Odell  
Title: EVP and General Counsel*

11. Nature of Indirect Beneficial Ownership

(Instr. 4) Code V(A)(D) Date Exercisable Expiration Date Title Amount or Number of Shares  
 39.0204/01/2014 M<sup>(1)</sup> 6,568 02/28/2008 02/28/2015 Common Stock 6,568 \$ 0 65,683 D Employee Stock Option (Right to Buy) \$ 11.0704/01/2014 M<sup>(1)</sup> 5,000 02/24/2012 02/24/2019 Common Stock 5,000 \$ 0 128,555 D

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCAUGHAN JAMES P 711 HIGH STREET DES MOINES, IA 50392			President - Global Asset Mgmt.	

**Signatures**

Patrick A. Kirchner, by Power of Attorney  
 Date: 04/03/2014

*\*\*Signature of Reporting Person* Date

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(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) Pursuant to a 10b5-1 trading plan adopted by the reporting person on November 7, 2013.
- (2) Includes 8,246 shares acquired pursuant to the Principal Financial Group, Inc. Employee Stock Purchase Plan.  
 The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.24 - \$46.76, inclusive. The reporting person undertakes to provide to Principal Financial Group, Inc., any security holder of Principal Financial Group, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (3) and (4) to this Form 4.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$46.26 - \$46.77, inclusive.

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.