

FIRST BANCORP /PR/
Form 8-K
October 26, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

**FORM 8-K
Current Report**

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

Date of Report (Date of Earliest Event Reported): October 21, 2005

FIRST BANCORP.

(Exact Name of Registrant as Specified in its Charter)

**Puerto Rico
(State or Other Jurisdiction
of Incorporation)**

**001-14793
(Commission File Number)**

**66-0561882
(IRS Employer
Identification No.)**

**1519 Ponce de Leon
San Juan, Puerto Rico 00908-0146
(Address of Principal Executive Offices) (Zip code)
(787) 729-8200**

**(Registrant's Telephone Number, Including Area Code)
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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)**
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)**
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))**
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))**
-

ITEM 7.01 REGULATION FD DISCLOSURE

On October 21, 2005, First BanCorp. (the Company) issued a press release announcing that the United States Securities and Exchange Commission (the SEC) issued a formal order of investigation in its ongoing investigation of the Company. The Company is fully cooperating with the SEC in this investigation. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information furnished pursuant to this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed filed for purposes of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any of the Company s filings under the Securities Act of 1933, as amended, unless otherwise expressly stated in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(D) Exhibits.

The following exhibit is being filed herewith:

99.1 Press release dated October 21, 2005.

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.

Date: October 26, 2005

FIRST BANCORP

By: /s/ Luis M. Cabrera

Name: Luis M. Cabrera

Title: Chief Financial Officer