

R&G FINANCIAL CORP  
Form 3  
February 15, 2007

**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 * Â Medina Norberto (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 05/18/2006	3. Issuer Name <b>and</b> Ticker or Trading Symbol R&G FINANCIAL CORP [RGF]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)	5. If Amendment, Date Original Filed(Month/Day/Year)
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R&G FINANCIAL CORPORATION, Â 290 JESUS T. PINERO AVENUE  
(Street)

HATO REY, SAN JUAN, Â PR Â 00918  
(City) (State) (Zip)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
Executive VP & General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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)
Class B Common Stock	4,308	D	Â
Series D Preferred Stock	1,585	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	(Instr. 4)	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)
		Title			

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Medina Norberto R&G FINANCIAL CORPORATION 290 JESUS T. PINERO AVENUE HATO REY, SAN JUAN, PR 00918	^	^	^	Executive VP & General Counsel ^

## Signatures

/S/ NORBERTO  
MEDINA

02/15/2007

\_\_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).
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.  
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