

R&G FINANCIAL CORP  
Form 8-K  
December 30, 2008

**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 of Earliest Event Reported): December 30, 2008 (December 24, 2008)**

**R&G Financial Corporation**

(Exact name of registrant as specified in its charter)

**Puerto Rico**  
(State or other jurisdiction

of incorporation)

**001-31381**  
(Commission File Number)

**290 Jesús T. Piñero Ave.**

**Hato Rey, San Juan, Puerto Rico 00918**

**66-0532217**  
(I.R.S. Employer

Identification No.)

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(Address of principal executive offices and zip code)

(787) 758-2424

(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:

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

(b) On December 24, 2008, Gilberto Rivera Arreaga tendered his resignation from the Board of Directors of R&G Financial Corporation (the Company ) and its subsidiaries effective as of December 31, 2008. Prior to his resignation, Mr. Rivera Arreaga served as a Director of the Company since 1996. Mr. Rivera Arreaga was also a Director of R-G Premier Bank of Puerto Rico and R&G Mortgage Corporation, each a subsidiary of the Company. Mr. Rivera Arreaga also served as a member of the Audit and Strategic Capital committees of the Company. Mr. Rivera Arreaga's decision to resign was not due to any disagreement with the Company.

**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.

**R&G FINANCIAL CORPORATION**

Date: December 30, 2008

By: /s/ Rolando Rodríguez  
Rolando Rodríguez  
President and Chief Executive Officer