

R&G FINANCIAL CORP  
Form NT 10-K/A  
March 15, 2010

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

SEC FILE NUMBER

**001-31381**

CUSIP NUMBER

**749136107**

**FORM 12b-25**

**Amendment No. 1**

**NOTIFICATION OF LATE FILING**

(Check One):     Form 10-K     Form 20-F     Form 11-K     Form 10-Q  
  
                   Form 10-D     Form N-SAR     Form N-CSR

For Period Ended: December 31, 2009

- Transition Report on Form 10-K
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q
- Transition Report on Form N-SAR

For the Transition Period Ended: \_\_\_\_\_

*Read Instruction (on back page) Before Preparing Form. Please Print or Type.*

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**  
If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

**PART I    REGISTRANT INFORMATION**

**R&G Financial Corporation**  
Full Name of Registrant

**Not applicable**  
Former Name if Applicable

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**290 Jesus T. Piñero Avenue**  
**Address of Principal Executive Office (*Street and Number*)**

**Hato Rey, San Juan, Puerto Rico 00918**  
**City, State and Zip Code**  
**Explanatory Note**

This Amendment No. 1 to the Form 12b-25 filed by R&G Financial Corporation with the United States Securities and Exchange Commission on March 12, 2010, amends a typographical error in that filing.

**PART II RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

**PART III NARRATIVE**

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

R&G Financial Corporation (the Company) has previously disclosed in filings with the Securities and Exchange Commission on Form 8-K the need to restate its audited consolidated financial statements for the years ended December 31, 2002, 2003 and 2004 and the reasons therefor. On November 2, 2007, the Company filed its amended Annual Report for the year ended December 31, 2004 on Form 10-K/A, on June 12, 2009, the Company filed audited consolidated financial statements for the years ended December 31, 2007, 2006 and 2005 and certain other information as exhibits to a Current Report on Form 8-K, and on February 26, 2010, the Company filed audited consolidated financial statements for the year ended December 31, 2008 and certain other information as exhibits to a Current Report on Form 8-K. The Company is working to become current in its reporting and to prepare its financial statements for subsequent periods. Due to the work involved in the restatement process and the consequent delay in completing its subsequent financial statements, the Company will not file its Annual Report on Form 10-K for the year ended December 31, 2009 by the deadline.

**PART IV OTHER INFORMATION**

- (1) Name and telephone number of person to contact in regard to this notification

**Melba Acosta**  
(Name)

**(787)**  
(Area Code)

**474-5252**  
(Telephone Number)

- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s). Yes " No x

The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2009, June 30, 2009 and September 30, 2009 and Annual Report on Form 10-K for the year ended December 31, 2008.

- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof? Yes x No "

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Explanation:

As discussed in Part III, the Company completed the process of restating its interim and audited financial statements for the periods from January 1, 2002 through December 31, 2004 in November of 2007, issued audited financial statements for the periods from January 1, 2005 through December 31, 2007 in June of 2009, issued audited financial statements for the period from January 1, 2008 through December 31, 2008

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in February of 2010 and is working to become current in its reporting and to prepare its financial statements for subsequent periods. Consequently, the Company is not in a position to quantify any significant change in results of operations from the year ended December 31, 2009 as compared to the prior comparable year at this time.

**R&G Financial Corporation**  
**(Name of Registrant as Specified in Charter)**

has caused this notification to be signed on its behalf by the undersigned hereunto authorized.

Date March 15 , 2010

By: /s/ Melba Acosta  
**Melba Acosta**

**Interim Chief Financial Officer**

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001)**