

R&G FINANCIAL CORP  
Form 8-K  
April 26, 2005

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): April 22, 2005

R&G Financial Corporation

(Exact name of registrant as specified in its charter)

<b>Puerto Rico</b>	<b>001-31381</b>	<b>66-0532217</b>
(State or other Jurisdiction of Incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)
<b>280 Jesus T. Pinero Ave. Hato Rey, San Juan, Puerto Rico</b>		<b>00918</b>
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (787) 758-2424

(Former name or former address, if changed since last report)

Not applicable.

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 pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b))
- Pre-commencement pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))



## **Item 2.02 Results of Operations and Financial Condition**

On April 25, 2005, R&G Financial Corporation (the Company) issued a press release announcing its decision to review the independent market valuations used in valuing residual interests retained in its securitization transactions and describing the reasons for this review and its preliminary estimate of the impact on prior period results. As a result, the Company will delay release of its earnings for the first quarter of 2005. 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 contained in this Report on Form 8-K (including Exhibit 99.1) is being furnished pursuant to Item 2.02 and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference into any of the Company's filings with the Securities and Exchange Commission, except as shall be expressly set forth by specific reference in any such filing.

## **Item 2.06 Material Impairments**

The information included in Item 2.02 is incorporated by reference and filed herewith.

## **Item 9.01 Financial Statements and Exhibits**

### **(c) Exhibits.**

The following exhibits are being filed herewith:

99.1 Press Release dated April 25, 2005

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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.

**R&G FINANCIAL CORPORATION**

Date: April 25, 2005

By: /s/ Joseph R. Sandoval  
Joseph R. Sandoval  
Executive Vice President and Chief  
Financial Officer