

POPULAR INC
Form 8-K
May 20, 2011

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):

May 19, 2011

Popular, Inc.

(Exact name of registrant as specified in its charter)

Puerto Rico

001-34084

66-0667416

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

209 Munoz Rivera Ave., Popular Center
Building , Hato Rey , Puerto Rico

00918

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

787-765-9800

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))

Top of the Form

Item 8.01 Other Events.

On May 19, 2011, Popular, Inc. (the "Corporation") announced that Banco Popular de Puerto Rico ("BPPR"), its principal banking subsidiary, and a financial group led by an unrelated real estate investment and asset management firm had terminated negotiations regarding the sale by BPPR of a portfolio of non-performing construction and commercial real estate loans to a new joint venture entity to be sponsored by the financial group. On January 31, 2011, the Corporation had announced the execution of a non-binding letter of intent regarding this transaction. The negotiations were terminated as a result of the parties being unable to agree on the final terms and conditions of the definitive documentation.

The Corporation has issued a press release in connection with the termination of negotiations with the financial group, a copy of which is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

99.1 Press release dated May 19, 2011

Top of the Form

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.

Popular, Inc.

May 19, 2011

By: */s/ Ileana Gonzalez*

Name: Ileana Gonzalez

Title: Senior Vice President and Corporate Comptroller

Edgar Filing: POPULAR INC - Form 8-K

Top of the Form

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|----------------------------------|
| 99.1 | Press release dated May 19, 2011 |