

FIRST BANCORP /PR/
Form 8-K
October 24, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): October 24, 2016

FIRST BANCORP.

(Exact Name of Registrant as Specified in its Charter)

001-14793

(Commission File Number)

Puerto Rico
(State or Other Jurisdiction)

66-0561882
(I.R.S. Employer)

of Incorporation)

Identification No.)

1519 Ponce de Leon

San Juan, Puerto Rico 00908-0146

(Address of Principal Executive Offices) (Zip Code)

(787) 729 8200

(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 (17CFR240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

On October 24, 2016, First BanCorp. (the Corporation), the bank holding company for FirstBank Puerto Rico (the Bank), released the results of its company-run stress test required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (DFAST) for the Corporation and the Bank. The Corporation and the Bank are required to disclose on an annual basis the results of the severely adverse scenario of the DFAST annual capital stress test.

Results indicate that, even in the severely adverse scenario presented under the test, the Corporation's capital ratios exceed both the regulatory minimum required ratios mandated under Basel III and the well-capitalized thresholds throughout the nine-quarter planning horizon.

The information is available on the Corporation's website at www.1firstbank.com in the Investor Relations section and is furnished as Exhibit 99.1 hereto.

The severely adverse scenario results of the company-run DFAST is being furnished pursuant to Item 7.01, and the information contained therein 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 under that Section. Furthermore, the information contained in Exhibits 99.1 shall not be deemed to be incorporated by reference into the Corporation's filings under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

The following exhibit shall not be deemed to be filed for purposes of the Securities Exchange Act of 1934, as amended.

(a) Exhibits

| Exhibit No. | Description |
|-------------|--|
| 99.1 | First BanCorp 2016 Annual Company-Run Stress Test Results, Severely Adverse Scenario |

SIGNATURE

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.

Date: October 24, 2016

FIRST BANCORP

By: /s/ Orlando Berges

Name: Orlando Berges

Title: Executive Vice President and Chief Financial
Officer

Exhibit Index

| Exhibit No. | Description |
|-------------|--|
| 99.1 | First BanCorp 2016 Annual Company-Run Stress Test Results, Severely Adverse Scenario |