

R&G FINANCIAL CORP
Form NT 10-Q
August 10, 2007

UNITED STATES

SECURITIES AND EXCHANGE

SEC FILE NUMBER

COMMISSION

001-31381

Washington, D.C. 20549

CUSIP NUMBER

749136107

FORM 12b-25

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: June 30, 2007

Transition Report on Form 10-K

Transition Report on Form 20-F0020

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

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Not applicable
Former Name if Applicable

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

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.

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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. The Company is working diligently to complete its restatement process and file its amended Annual Report on Form 10-K/A for the year ended December 31, 2004, file its Quarterly Reports on Form 10-Q for the first three quarters of 2005, the first three quarters of 2006 and the first two quarters of 2007 and file its Annual Reports on Form 10-K for the years ended December 31, 2005 and December 31, 2006 as soon as practicable. Due to the work involved in the restatement process, the Company did not file its Quarterly Report on Form 10-Q for the quarter ended June 30, 2007 by the August 9, 2007 deadline.

PART IV OTHER INFORMATION

- (1) Name and telephone number of person to contact in regard to this notification
Andres I. Perez (787) 756-2930
(Name) (Area Code) (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 June 30, 2006, September 30, 2006 and March 31, 2007 and Annual Report on Form 10-K for the year ended December 31, 2006.

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- (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 more fully discussed in Part III, the Company is in the process of restating its interim and audited financial statements for the periods from January 1, 2002 through December 31, 2004 and will need to file its subsequent periodic reports thereafter. Consequently, the Company is not in a position to quantify any significant change in results of operations from the quarter ended June 30, 2007 as compared to the prior comparable quarter 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 August 10, 2007

By /s/ Andres I. Perez
Andres I. Perez

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)