

POPULAR INC
Form 8-K
August 09, 2007

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):

August 9, 2007

Popular, Inc.

(Exact name of registrant as specified in its charter)

Puerto Rico

(State or other jurisdiction
of incorporation)

0-13818

(Commission
File Number)

66-0667416

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

209 MUNOZ RIVERA AVE, POPULAR
CENTER BUILDING, HATO REY , Puerto
Rico

(Address of principal executive offices)

00918

(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))

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Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

On August 9, 2007, Popular, Inc. and Citibank, N.A., announced the signing of a definitive agreement under which Popular, Inc. will acquire Citibank's retail business in Puerto Rico. Citibank's Puerto Rico retail operations consist of 17 financial centers, with approximately \$1.1 billion in deposits and \$230 million in loans. The transaction is subject to regulatory approval and other customary closing conditions and it is expected to close in the fourth quarter of 2007.

A copy of Popular, Inc.'s press release announcing the transaction is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

99.1 News release dated August 9, 2007, announcing that Popular, Inc. and Citibank, N.A. signed a definitive agreement under which Popular, Inc. will acquire Citibank's retail business in Puerto Rico.

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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.

Popular, Inc.

August 9, 2007

By: Ileana Gonzalez

Name: Ileana Gonzalez

Title: Senior Vice President and Comptroller

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|------------------------------------|
| 99.1 | Press release dated August 9, 2007 |