

POPULAR INC  
Form 8-K  
February 22, 2008

**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): February 22, 2008**

**POPULAR, INC.**

*(Exact name of registrant as specified in its charter)*

**COMMONWEALTH OF PUERTO RICO**

**000-13818**

**66-0667416**

*(State or other jurisdiction of  
incorporation or organization)*

*(Commission File  
Number)*

*(IRS Employer Identification  
Number)*

**209 MUNOZ RIVERA AVENUE  
HATO REY, PUERTO RICO**

**00918**

*(Address of principal executive offices)*

*(Zip code)*

**(787) 765-9800**

*(Registrant's telephone number, including area code)*

**NOT APPLICABLE**

*(Former name, former address and former fiscal year, 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))
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Item 7.01. Regulation FD Disclosure

On February 22, 2008, certain executive officers of Popular, Inc. (the Corporation ) participated in an investor s presentation. During the presentation, participants were informed that the Corporation intended to adopt FASB No. 159 *The Fair Value Option for Financial Assets and Financial Liabilities* ( SFAS No. 159 ) to value most of the remaining portfolio of residential mortgage loans, home equity loans and certain related liabilities of Popular Financial Holdings, Inc ( PFH ). During the presentation, estimates were provided as to the range of the possible reduction in recorded values of this portfolio as a result of the adoption of SFAS No. 159. The Corporation currently estimates that the net impact of the adoption of SFAS No. 159 to PFH s remaining portfolio of mortgage loans, home equity loans and certain related liabilities is a negative adjustment before taxes that could range between \$280 million and \$300 million. This negative adjustment would not impact earnings but instead be reflected as a reduction of beginning retained earnings as of January 1, 2008. The fair value adjustments presented here are only estimates as management is in the process of validating the methodologies used to value the assets and liabilities and the results of such valuations. Additional disclosures will be provided in the Corporation s 2007 Form 10-K which will be filed on or before February 29, 2008. A copy of the materials used in the investor presentation is attached hereto as Exhibit 99.1. The Corporation does not intend for this Item 7.01 or Exhibit 99.1 to be treated as filed under the Securities Exchange Act of 1934, as amended, or incorporated by reference into its 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.

Exhibit 99.1-Investor Presentation

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**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.

**POPULAR, INC.**

(Registrant)

Date: February 22, 2008

By: **/s/ Ileana Gonzalez**

Ileana Gonzalez

Senior Vice President and Comptroller

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**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Investor Presentation