

POPULAR INC
Form 8-K
May 02, 2012

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): April 27, 2012

POPULAR, INC.

(Exact name of registrant as specified in its charter)

COMMONWEALTH OF PUERTO RICO
(State or other jurisdiction of

incorporation or organization)

001-34084
(Commission

File Number)

66-0667416
(IRS Employer

Identification Number)

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209 MUNOZ RIVERA AVENUE

HATO REY, PUERTO RICO
(Address of principal executive offices)

(787) 765-9800

00918
(Zip code)

(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))

Item 5.07. Submission of Matters to a Vote of Security Holders.

Popular, Inc. (the Corporation) held its Annual Meeting of Stockholders on April 27, 2012. The matters considered and voted on by the Corporation's stockholders at the Annual Meeting and the results of the vote of the stockholder were as follows:

Proposal 1

To elect three directors for a three-year term:

| | FOR | AGAINST | ABSTAIN | BROKER NON-VOTES |
|------------------------|-------------|------------|-----------|---------------------|
| Alejandro M. Ballester | 737,013,155 | 10,231,505 | 3,663,465 | 176,606,953 |
| Richard L. Carrión | 648,230,344 | 99,772,870 | 2,904,911 | 176,606,953 |
| Carlos A. Unanue | 733,458,900 | 12,878,474 | 4,570,751 | 176,606,953 |

To elect one director for a one-year term:

| | | | | |
|---------------|-------------|-----------|-----------|-------------|
| David E. Goel | 738,318,034 | 9,243,716 | 3,346,375 | 176,606,953 |
|---------------|-------------|-----------|-----------|-------------|

Proposal 2

To authorize and approve an amendment to the Corporation's Restated Certificate of Incorporation to effect a 1-for-10 reverse stock split of the Corporation's outstanding common stock, together with a corresponding reduction in the number of authorized shares of common stock.

| FOR | AGAINST | ABSTAIN | BROKER NON-VOTES |
|-------------|------------|-----------|---------------------|
| 868,609,719 | 53,062,427 | 5,842,932 | 0 |

Proposal 3

To approve an advisory vote of the Corporation's executive compensation program.

| FOR | AGAINST | ABSTAIN | BROKER NON-VOTES |
|-------------|------------|-----------|---------------------|
| 727,836,947 | 16,335,202 | 6,735,976 | 176,606,953 |

Proposal 4

To ratify the selection of PricewaterhouseCoopers LLP as the independent registered public accounting firm of the Corporation for 2012.

| FOR | AGAINST | ABSTAIN | BROKER NON-VOTES |
|-------------|------------|-----------|---------------------|
| 910,999,117 | 15,385,815 | 1,130,146 | 0 |

As a participant in the Capital Purchase Program of the United States Treasury's Troubled Asset Relief Program, the Corporation is required to submit yearly to stockholders the vote related to the Corporation's advisory vote on executive compensation program. Therefore, no proposal was submitted for a vote of stockholders in connection with the frequency of stockholder advisory votes on executive compensation.

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The press release issued by the Corporation in connection with the results of the 2012 Annual Meeting of Stockholders is included as Exhibit 99.1 hereto.

Item 8.01 Other Events

On April 30, 2012 the Corporation announced that the proposed 1-for-10 reverse split of its common stock was approved by its stockholders at the Annual Meeting of Stockholders held on April 27, 2012. The reverse stock split is expected to become effective as of 11:59 p.m. Atlantic Standard Time on May 29, 2012. The press release issued by the Corporation in connection with the reverse stock split is included as Exhibit 99.2 hereto.

Item 9.01. Financial Statements and Exhibits.

- 99.1 Annual Meeting press release dated April 30, 2012
- 99.2 Reverse stock split press release dated April 30, 2012

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: May 2, 2012

By: **/s/ Jorge J. García**
Jorge J. García

Senior Vice President and Corporate Comptroller