

Mail Stop 4561

November 1, 2007

Mr. Fernando Scherrer  
Executive Vice President and Chief Financial Officer  
First BanCorp  
1519 Ponce de Leon Avenue, Stop 23  
Santurce, Puerto Rico 00908

**Re: First BanCorp  
Form 10-K for the Fiscal Year Ended December 31, 2006  
File No. 001-14793**

Dear Mr. Sherrer:

We have completed our review of your Form 10-K and related filings and have no further comments at this time.

Sincerely,

John P. Nolan  
Accounting Branch Chief