



COMMONWEALTH OF
PUERTO RICO

Puerto Rico Fiscal Agency and
Financial Advisory Authority

**Municipal Secondary Market Disclosure Information Cover Sheet
Municipal Securities Rulemaking Board (MSRB)
Electronic Municipal Market Access System (EMMA)**

THIS FILING RELATES TO A SINGLE BOND ISSUE:

Name of bond issue exactly as it appears on the cover of the Official Statement:

Nine-digit CUSIP* numbers if available, to which the information relates:

THIS FILING RELATES TO ALL OR SEVERAL SECURITIES ISSUED BY THE ISSUER, OR ALL OR SEVERAL SECURITIES OF A SPECIFIC CREDITOR:

Issuer's Name: Government Development Bank for Puerto Rico (GDB)

Other Obligated Person's Name (if any): _____

CUSIP* number(s): 745177EN1, 745177ET8, 745177FB6, 745177FC4, 745177FD2, 745177FE0, 745177FF7, 745177FH3, 745177FK6, 745177FQ3, 745177FR1, 745177FS9

TYPE OF INFORMATION PROVIDED:

A. Notice of an Event pursuant to Rule 15c2-12 (Check as appropriate)

- | | |
|--|---|
| 1. <input checked="" type="checkbox"/> Principal / interest payment delinquency | 9. <input type="checkbox"/> Defeasance |
| 2. <input type="checkbox"/> Non-payment related default | 10. <input type="checkbox"/> Release, substitution or sale of property securing repayment of the security |
| 3. <input type="checkbox"/> Unscheduled draw on debt service reserve reflecting financial difficulties | 11. <input type="checkbox"/> Rating change |
| 4. <input type="checkbox"/> Unscheduled draw on credit enhancement reflecting financial difficulties | 12. <input type="checkbox"/> Failure to provide event filing information as required |
| 5. <input type="checkbox"/> Substitution of credit or liquidity provider, or their failure to perform | 13. <input type="checkbox"/> Tender offer / secondary market purchases |
| 6. <input type="checkbox"/> Adverse tax opinion or event affecting the tax-exempt status of the security | 14. <input type="checkbox"/> Merger / consolidation / acquisition and sale of all or substantially all assets |
| 7. <input type="checkbox"/> Modification to the rights of security holders | 15. <input type="checkbox"/> Bankruptcy, insolvency, receivership, or similar event |
| 8. <input type="checkbox"/> Bond call | 16. <input type="checkbox"/> Successor, additional or change in trustee |

I represent that I am authorized by the issuer, obligor or its agent to distribute this information publicly.

/s/ Fernando J. Oronoz Rodríguez
Fernando J. Oronoz Rodríguez
Deputy Executive Director

Dated: September 6, 2016





COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

THE GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO

EVENT NOTICE

The Government Development Bank for Puerto Rico (“**GDB**”) hereby gives notice to holders of the bonds (the “**Bonds**”), issued by GDB pursuant to the indenture, dated February 17, 2006, by and between GDB and Wilmington Trust, National Association, as successor trustee (the “**Trustee**”), as supplemented, as follows:

On September 1, 2016, the Trustee was scheduled to make payments in the aggregate amount of approximately \$9.9 million of interest on certain of the Bonds. Notice is hereby given that such payment on the Bonds has not been made by GDB. As disclosed to holders of the Bonds previously via a notice posted to EMMA on May 3, 2016, pursuant to Executive Order No. OE-2016-014 signed by the Governor of Puerto Rico on April 30, 2016 (the “**Executive Order**”), GDB is *only* authorized to pay all or any portion of the interest obligation due September 1, 2016 so long as GDB’s liquidity permits and to the extent authorized by the Governor. After a renewed assessment of GDB’s current liquidity situation in compliance with the requirements of the Executive Order, the Board of Directors of GDB decided to not seek authorization from the Governor to make the interest payment due September 1.

THE GOVERNMENT DEVELOPMENT BANK FOR PUERTO RICO

Dated: September 6, 2016