



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

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

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): _____
(Exactly as it appears on the Official Statement Cover)

CUSIP* number(s): 745177CH6, 745177CJ2, 745177EN1, 745177ET8, 745177FB6, 745177FC4, 745177FD2, 745177FE0, 745177FF7, 745177FH3, 745177FK6, 745177FQ3, 745177FR1, 745177FS9, 745177EP6, 745177EU5, 745177EX9, 745177FM2, 745177FN0.

TYPE OF INFORMATION PROVIDED:

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

- | | |
|--|---|
| 1. <input type="checkbox"/> Principal / interest payment delinquency | 9. <input type="checkbox"/> Defecasance |
| 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 checked="" 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.

Jorge A. Clivillés Díaz
Executive Vice President

Dated: March 4, 2016



February 26, 2016

The Depository Trust Company
55 Water Street
New York, New York 10041

Re: Issuer Name: Government Development Bank for Puerto Rico

Issues Description: Government Development Bank for Puerto Rico, Senior Notes

Series	Cusip Number	Principal Outstanding	Interest Rate	Maturity Date
2006 B	745177CH6	19,195,000.00	5.00%	12/1/2016
2006 B	745177CJ2	10,635,000.00	5.00%	12/1/2017
2010 A	745177EN1	433,702,000.00	5.50%	8/1/2020
2010 C	745177ET8	217,715,000.00	5.40%	8/1/2019
2011 H	745177FB6	226,855,000.00	4.15%	8/1/2017
2011 H	745177FC4	174,545,000.00	4.50%	8/1/2019
2011 H	745177FD2	142,640,000.00	4.90%	8/1/2021
2011 H	745177FE0	47,465,000.00	4.95%	8/1/2022
2011 H	745177FF7	540,745,000.00	5.00%	8/1/2023
2011 H	745177FH3	126,820,000.00	5.20%	8/1/2026
2011 I	745177FK6	317,935,000.00	4.35%	8/1/2018
2013 B-1	745177FQ3	40,000,000.00	8.00%	12/1/2017
2013 B-1	745177FR1	30,000,000.00	8.00%	12/1/2018
2013 B-1	745177FS9	40,000,000.00	8.00%	12/1/2019
2010 B	745177EP6	151,259,000.00	5.75%	8/1/2025
2010 D	745177EU5	96,411,000.00	5.75%	8/1/2025
2011 B	745177EX9	400,000,000.00	4.70%	5/1/2016
2012 A	745177FM2	250,000,000.00	3.88%	2/1/2017
2012 A	745177FN0	500,000,000.00	4.38%	2/1/2019

Gentlemen:

You are hereby notified that pursuant to an **Agreement Regarding Appointment and Acceptance of Successor Trustee** dated as of February 26, 2016 by and among Government Development Bank for Puerto Rico (the "Bank"), Banco Popular de Puerto Rico (the "Resigning Trustee"), and Wilmington Trust, National Association (the "Successor Trustee"), the latter was appointed as successor trustee, registrar and paying agent under the indenture securing the above described notes issue. Such appointment shall become effective on March 7, 2016.

The name, addresses and telephone numbers and contact person information of the successor trustee are as follow:

Name: Wilmington Trust, National Association

Mailing Address: Wilmington Trust National Association
Attention: Jay Smith, CCTS
25 South Charles Street, 11th Floor
Mail Code: MD2-CS58
Baltimore, MD 21201

Physical Address: Wilmington Trust National Association
Attention: Jay Smith, CCTS
25 South Charles Street, 11th Floor
Baltimore, MD 21201

E-mail address; jhsmith@wilmingtontrust.com

Telephone number: (T) 410-545-2193 | (F) 410-244-4236
Contact Person Jay Smith, CCTS
25 South Charles Street, 11th Floor
Baltimore, MD 21201

The name, address and telephone numbers of the resigning trustee are as follow:

Name: Banco Popular de Puerto Rico

Contact Person Hector Rivera/Jorge Velez
787-765-9800 ext. 505612/505902

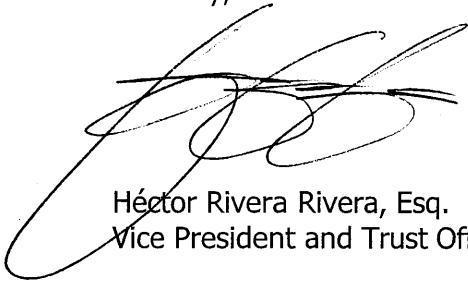
FIN Number: 108167 / 36I

The Depository Trust Company
February 26, 2016
Page 3

This notice is given pursuant to the provisions of 17 CFR § 240.17Ad-16

Should you need further information about this matter please do not hesitate to contact the undersigned at 787-765-9800 ext. 505612.

Cordially,

A handwritten signature in black ink, appearing to read 'Héctor Rivera Rivera', with a large, sweeping flourish extending from the bottom left.

Héctor Rivera Rivera, Esq.
Vice President and Trust Officer