

TRIPLE-S MANAGEMENT CORP
Form 8-K
December 08, 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):

December 8, 2008

Triple-S Management Corporation

(Exact name of registrant as specified in its charter)

Puerto Rico

000-49762

66-0555678

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1441 F.D. Roosevelt Avenue, San Juan, Puerto
Rico

00920

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

787-749-4949

Not Applicable

Former name or former address, 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))

Top of the Form

Item 8.01 Other Events.

On December 8, 2008, the Company issued a press release announcing that it has converted seven million issued and outstanding Class A shares into Class B shares effective immediately, in conjunction with the expiration of the lockup agreements signed by holders of Class A shares at the time of the Company's initial public offering. The Company also announced the immediate commencement of its \$40 million share repurchase program, which will use available cash and was authorized by the Board of Directors in late October 2008. The share repurchase program will be conducted through open-market purchases and privately-negotiated transactions of Class B shares only, in accordance with Rule 10b-18 under the Securities Exchange Act of 1934, as amended.

Item 9.01 Financial Statements and Exhibits.

99.1 Press Release dated December 8, 2008 by Triple-S Management Corporation

Top of the Form

SIGNATURES

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.

December 8, 2008

Triple-S Management Corporation

By: *Ramón M. Ruiz-Comas*

Name: Ramón M. Ruiz-Comas

Title: President and CEO

Top of the Form

Exhibit Index

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Press Release dated December 8, 2008 by Triple-S Management Corporation |