

TRIPLE-S MANAGEMENT CORP
Form 10-Q/A
October 21, 2008

**United States
Securities and Exchange Commission
Washington, D.C. 20549
FORM 10-Q/A
(Amendment No. 1)**

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2008

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

COMMISSION FILE NUMBER: 001-33865

Triple-S Management Corporation

(Exact name of registrant as specified in its charter)

Puerto Rico

(State or other jurisdiction of incorporation or
organization)

66-0555678

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

1441 F.D. Roosevelt Avenue

San Juan, Puerto Rico

(Address of principal executive offices)

00920

(Zip code)

(787) 749-4949

(Registrant's telephone number, including area code)

Not applicable

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

| Title of each class | Outstanding at July 17, 2008 |
|--|-------------------------------------|
| Common Stock Class A, \$1.00 par value | 16,042,809 |
| Common Stock Class B, \$1.00 par value | 16,286,489 |

Explanatory Note

Triple-S Management Corporation is filing this Amendment No. 1 on Form 10-Q/A for the purpose of amending Item 4 of Part I and Item 6 of Part II of our Quarterly Report on Form 10-Q for the quarter ended June 30, 2008 filed with the U.S. Securities and Exchange Commission (the SEC) on August 6, 2008 (the Original Filing). Item 6 of Part II is amended solely to re-file paragraph 4 of Exhibits 31.1 and 31.2. This Amendment also provides the information required under Item 4 of Part II that was omitted from the Original Filing.

Except for the items listed above, this Amendment does not amend, modify or update the Original Filing in any respect. Information included in this Amendment is stated as of June 30, 2008 and does not reflect events that have occurred subsequent to the filing of the Original Filing and, accordingly, this Amendment should be read in conjunction with our Original Filing made with the SEC.

Triple-S Management Corporation
FORM 10-Q
For the Quarter Ended June 30, 2008
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Item 4. Controls and Procedures*Conclusion Regarding the Effectiveness of Disclosure Controls and Procedures*

Management, with the participation of the Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures as of June 30, 2008. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of June 30, 2008. There were no significant changes in our disclosure controls and procedures, or in factors that could significantly affect internal controls, subsequent to the date the Chief Executive Officer and Chief Financial Officer completed the evaluation referred to above.

Changes in Internal Control Over Financial Reporting

No changes in our internal control over financial reporting (as such term is defined in Exchange Act Rule 13a-15(f)) occurred during the fiscal quarter ended June 30, 2008 that materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Part II Other Information**Item 4. Submissions of Matters to a Vote of Security Holders**

The Annual Meeting of Shareholders of the Corporation was held on April 27, 2008 for the following purposes:

(a) To elect three Group 1 directors for a three-year term.

At the meeting, the shareholders re-elected José Hawayek-Alemañy, MD, and Adamina Soto-Martínez, CPA, and elected Jorge L. Fuentes-Benejam, PE, to serve as directors for three-year terms. The number of votes for each of the directors was as follows:

Jose Hawayek-Alemañy, MD

| | |
|----------|------------|
| For | 18,086,997 |
| Withheld | 109,980 |

Adamina Soto-Martinez, CPA

| | |
|----------|------------|
| For | 18,019,757 |
| Withheld | 82,220 |

Jorge L. Fuentes-Benejam, PE

| | |
|----------|------------|
| For | 18,106,729 |
| Withheld | 75,248 |

(b) Amend Article TENTH B of the Amended and Restated Articles of Incorporation of the Corporation (Articles). At the meeting, the shareholders approved the amendment to Article TENTH B of the Articles based upon 18,011,308 shares voting for, 99,836 shares voting against, and 81,333 shares abstaining.

(c) Amend Article TENTH C of the Articles.

At the meeting, the shareholders approved the amendment to Article TENTH C of the Articles based upon 17,278,386 shares voting for, 249,857 shares voting against, and 80,422 shares abstaining.

(d) Approve the Triple-S Management Corporation 2007 Incentive Plan.

At the meeting, the shareholders approved the Triple-S Management Corporation 2007 Incentive Plan based upon 10,819,752 shares voting for, 2,164,694 shares voting against, 191,057 shares abstaining, and broker non-votes of 4,521,427. Broker non-votes did not have an effect on the proposal.

Item 6. Exhibits

Exhibits Description

31.1* Certification of the President and Chief Executive Officer required by Rule 13a-14(a)/15d-14(a).

31.2* Certification of the Vice President of Finance and Chief Financial Officer required by Rule 13a-14(a)/15d-14(a).

All other exhibits for which provision is made in the applicable accounting regulation of the United States Securities and Exchange Commission are not required under the related instructions or are inapplicable, and therefore have been omitted.

* Filed herein.

SIGNATURES

Pursuant to the requirements of the United States Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Triple-S Management Corporation
Registrant

Date: October 20, 2008

By: /s/ Ramón M. Ruiz-Comas
Ramón M. Ruiz-Comas, CPA
*President and
Chief Executive Officer*

Date: October 20, 2008

By: /s/ Juan J. Román
Juan J. Román, CPA
*Vice President of Finance
and Chief Financial Officer*