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FORM D

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL	
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05069743

FORM D

NOTICE OF SALE OF SECURITIES  
PURSUANT TO REGULATION D,  
SECTION 4(6), AND/OR  
UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	

Name of Offering ( check if this is an amendment and name has changed, and indicate change)  
**FEDERAL MORTGAGE CORPORATION OF PUERTO RICO PRIVATE PLACEMENT #1**

Filing Under (Check box(es) that apply):  Rule 504  Rule 505  Rule 506  Section 4(6)  ULOE

Type of Filing:  New Filing  Amendment

RECEIVED  
OCT 24 2005  
WASHINGTON D.C. 20549  
SECTION

A BASIC IDENTIFICATION DATA

Enter the information requested about the issuer

Name of Issuer ( check if this is an amendment and name has changed, and indicate change)  
**FEDERAL MORTGAGE CORPORATION OF PUERTO RICO**

Address of Executive Offices (Number and Street, City, State, Zip Code)  
**444 DARK FOREST WAY, WELLINGTON FL 33411**

Address of Principal Business Operations (if different from Executive Offices)  
**SAME**

Telephone Number (Including Area Code)  
**561-798-4294**

Brief Description of Business  
**MORTGAGE LENDING**

Type of Business Organization

corporation  limited partnership, already formed  other (please specify): **OCT 28 2005**

business trust  limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization:    Actual  Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter US Postal Service abbreviation for State:  CN for Canada; FN for other foreign jurisdiction)

THOMSON FINANCIAL

GENERAL INSTRUCTIONS

**Federal:**  
**Who Must File:** All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. 15 USC 77d(6)

**When To File:** A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the US Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

**Where To File:** US Securities and Exchange Commission, 450 Fifth Street, NW Washington, DC 20549

**Copies Required:** Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

**Information Required:** A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

**Filing Fee:** There is no federal filing fee.

**State:**  
 This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

2  Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

MICHAEL L. SCHUMACHER

Full Name (Last name first, if individual)

2525 15th St #3H DENVER CO 80211

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

PETER J. PORATH

Full Name (Last name first, if individual)

444 PARK FOREST WAY, WELLINGTON FL 33414

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

GEORGE A POWELL

Full Name (Last name first, if individual)

7209 S. GARLAND COURT, LITTLETON CO 80128

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

1  Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?  Yes  No

Answer also in Appendix, Column 2, if filing under ULOE

2  What is the minimum investment that will be accepted from any individual?  \$ 5.00

3  Does the offering permit joint ownership of a single unit?  Yes  No

4  Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering   
If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer  If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only

Full Name (Last name first, if individual) NO COMMISSIONS OR SIMILAR REMUNERATION

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)  All States

AL  AK  AZ  AR  CA  CO  CT  DE  DC  FL  GA  HI  ID  
 IL  IN  IA  KS  KY  LA  ME  MD  MA  MI  MN  MS  MO  
 MT  NE  NV  NH  NJ  NM  NY  NC  ND  OH  OK  OR  PA  
 RI  SC  SD  TN  TX  UT  VT  VA  WA  WV  WI  WY  PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)  All States

AL  AK  AZ  AR  CA  CO  CT  DE  DC  FL  GA  HI  ID  
 IL  IN  IA  KS  KY  LA  ME  MD  MA  MI  MN  MS  MO  
 MT  NE  NV  NH  NJ  NM  NY  NC  ND  OH  OK  OR  PA  
 RI  SC  SD  TN  TX  UT  VT  VA  WA  WV  WI  WY  PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)  All States

AL  AK  AZ  AR  CA  CO  CT  DE  DC  FL  GA  HI  ID  
 IL  IN  IA  KS  KY  LA  ME  MD  MA  MI  MN  MS  MO  
 MT  NE  NV  NH  NJ  NM  NY  NC  ND  OH  OK  OR  PA  
 RI  SC  SD  TN  TX  UT  VT  VA  WA  WV  WI  WY  PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

1  Enter the aggregate offering price of securities included in this offering and the total amount already sold  Enter "0" if the answer is "none" or "zero"  If the transaction is an exchange offering, check this box  and indicate in the columns below the amounts of the securities offered for exchange and already exchanged

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt		\$
Equity	3140	\$ 3140
	<input checked="" type="checkbox"/> Common <input type="checkbox"/> Preferred	
Convertible Securities (including warrants)		\$
Partnership Interests		\$
Other (Specify _____)		\$
Total	000 3140	\$ 000 3140

Answer also in Appendix, Column 3, if filing under ULOE

2  Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases  For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines  Enter "0" if answer is "none" or "zero"

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors		\$
Non-accredited Investors	35	\$ 3140
Total (for filings under Rule 504 only)	35	\$ 3140

Answer also in Appendix, Column 4, if filing under ULOE

3  If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering  Classify securities by type listed in Part C — Question 1

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505		\$
Regulation A		\$
Rule 504		\$
Total	0.00	\$ 0.00

4 a  Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering  Exclude amounts relating solely to organization expenses of the insurer  The information may be given as subject to future contingencies  If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate

Transfer Agent's Fees	<input type="checkbox"/>	\$
Printing and Engraving Costs	<input type="checkbox"/>	\$
Legal Fees	<input type="checkbox"/>	\$
Accounting Fees	<input type="checkbox"/>	\$
Engineering Fees	<input type="checkbox"/>	\$
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/>	\$
Other Expenses (identify) _____	<input type="checkbox"/>	\$
Total	<input type="checkbox"/>	\$ 0.00

b  Enter the difference between the aggregate offering price given in response to Part C — Question 1 and total expenses furnished in response to Part C — Question 4  This difference is the “adjusted gross proceeds to the issuer”

3140  
~~0.00~~  
\$ \_\_\_\_\_

5  Indicate below the amount of the adjusted gross proceed to the issuer used or proposed to be used for each of the purposes shown  If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate  The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4B above

	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees <input type="checkbox"/>	\$ _____	\$ _____
Purchase of real estate <input type="checkbox"/>	\$ _____	\$ _____
Purchase, rental or leasing and installation of machinery and equipment <input type="checkbox"/>	\$ _____	\$ _____
Construction or leasing of plant buildings and facilities <input type="checkbox"/>	\$ _____	\$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger) <input type="checkbox"/>	\$ _____	\$ _____
Repayment of indebtedness <input type="checkbox"/>	\$ _____	\$ _____
Working capital <input type="checkbox"/>	\$ _____	\$ _____
Other (specify): _____ <input type="checkbox"/>	\$ _____	\$ _____
_____ <input type="checkbox"/>	\$ _____	\$ _____
Column Totals <input type="checkbox"/>	\$ 0.00	\$ 0.00
Total Payments Listed (column totals added) <input type="checkbox"/>	\$ 0.00	

The issuer has duly caused this notice to be signed by the undersigned duly authorized person  If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the US Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502

Issuer (Print or Type) <b>FEDERAL MORTGAGE CORPORATION OF PUERTO RICO</b>	Signature <i>Michael L. Schumacher</i>	Date <b>10-15-05</b>
Name of Signer (Print or Type) <b>MICHAEL L. SCHUMACHER</b>	Title of Signer (Print or Type) <b>PRESIDENT</b>	

Intentional misstatements or omissions of fact constitute federal criminal violations (See 18 USC 1001)

1  Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?

Yes  No

See Appendix, Column 5, for state response

- 2  The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.00) at such times as required by state law
- 3  The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees
- 4  The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person

Issuer (Print or Type) FEDERAL MORTGAGE CORPORATION OF PUERTO RICO	Signature <i>Michael L. Schumacher</i>	Date 10-15-05
Name (Print or Type) MICHAEL L. SCHUMACHER	Title (Print or Type) PRESIDENT	

**Instruction:**

Print the name and title of the signing representative under his signature for the state portion of this form  One copy of every notice on Form D must be manually signed  Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures

1 State	2 Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in state (Part C-Item 1)	4 Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ									
AR									
CA	✓		Common Stock 50.00			1	5.00		✓
CO									
CT									
DE									
DC									
FL	✓		Common Stock 2492.00			9	2492.00		✓
GA									
HI									
ID									
IL									
IN	✓		Common Stock 5.00			1	5.00		✓
IA									
KS									
KY									
LA									
ME									
MD									
MA									
MI	✓		Common Stock 50.00			2	50.00		✓
MN	✓		Common Stock 484.00			20	484.00		✓
MS									

1 State	2 Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in state (Part C-Item 1)	4 Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MO									
MT									
NE									
NV									
NH									
NJ	✓		Common Stock 23.00			1	23.00		✓
NM									
NY	✓		Common Stock 5.00			1	5.00		✓
NC									
ND									
OH									
OK									
OR	✓		Common Stock 5.00			1	5.00		✓
PA									
RI									
SC									
SD									
TN									
TX									
UT									
VT									
VA	✓		Common Stock 23.00			1	23.00		✓
WA									
WV									
WI	✓		Common Stock 5.00			1	5.00		✓



1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
WY	<input type="checkbox"/>	<input type="checkbox"/>						<input type="checkbox"/>	<input type="checkbox"/>
PR	<input type="checkbox"/>	<input type="checkbox"/>						<input type="checkbox"/>	<input type="checkbox"/>