

FIRST FINANCIAL CORP /TX/  
Form NT 10-Q  
November 14, 2006  
(Check One):

OMB APPROVAL

Form 10-K

OMB Number: 3235-0058

**UNITED STATES**

Form 20-F

Expires: April 30, 2006

**SECURITIES AND EXCHANGE COMMISSION**

Form 11-K

Estimated average burden  
hours per response . . . 2.50

**Washington, D.C. 20549**

Form 10-QSB

**FORM 12b-25**

SEC FILE NUMBER

Form 10-D

**NOTIFICATION OF LATE FILING**

CUSIP NUMBER

Form N-SAR

Form N-CSR

For Period Ended: 09/30/06

Transition Report on Form 10-K

Transition Report on Form 20-F

Transition Report on Form 11-K

Transition Report on Form 10-Q

Transition Report on Form N-SAR

For the Transition Period Ended: \_\_\_\_\_

*Read Instruction (on back page) Before Preparing Form. Please Print or Type.*

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

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**PART I — REGISTRANT INFORMATION**

FIRST FINANCIAL CORPORATION

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**Full Name of Registrant**

Not Applicable

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**Former Name if Applicable**

800 Washington Avenue

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**Address of Principal Executive Office (Street and Number)**

Waco, TX 76701

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**City, State and Zip Code**

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**PART II — RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- x (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-QSB, or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.
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**PART III — NARRATIVE**

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-QSB, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

The discontinuance of Registrant's mortgage operations during the quarter ended June 30, 2006 has resulted in a reduction of Registrant's staff who are available to assist with the preparation of the Form 10-QSB for the quarter ended September 30, 2006. As a result, Registrant is unable to timely file its Form 10-QSB for the period ended September 30, 2006 without unreasonable effort or expense.

(Attach Extra Sheets if Needed)

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**PART IV — OTHER INFORMATION**

- (1) Name and telephone number of person to contact in regard to this notification

David W. Mann

254

757-2424

(Name)

(Area Code)

(Telephone Number)

- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).  Yes  No
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- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?  Yes  No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.



During the September 30, 2006 quarter, Registrant will reflect net income of approximately \$760,000 for the three months ended September 30, 2006 compared to a net loss of \$2.6 million for the same period last year. As a result of the discontinuance of Registrant's mortgage operations, Registrant's total expenses during the quarter ended September 30, 2006 have decreased to \$140,000 the from \$4.2 million for the same time period last year. Registrant's only material income during the September 30, 2006 quarter was a \$620,000 gain from the settlement of a debt and \$270,000 in proceeds from a new oil and gas lease.

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FIRST FINANCIAL CORPORATION

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**(Name of Registrant as Specified in Charter)**

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date November 14, 2006

By /s/ David W. Mann

David W. Mann, Chief Executive Officer and Chief  
Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**

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