FIRST BANCORP /PR/

Form 4

February 06, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Check this box

obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Lopez-Lay Ginoris

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol FIRST BANCORP /PR/ [FBP]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner

P.O. BOX 9146

(City)

(Month/Day/Year) 02/04/2015

X_ Officer (give title _ Other (specify below) below) **EVP**

(Street) 4. If Amendment, Date Original

(7:m)

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN JUAN, PR 00908-0146

(State)

| (City) | (State) (A | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | |
|--------------------------------------|---|--|---|--|-------------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5) | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Code V | or Amount (D) | Price | (Instr. 3 and 4) | | |
| First BanCorp Common Stock | 02/04/2015 | | A | 991 (1) A | \$ 5.82 (1) | 164,880 | D | |
| First BanCorp Common Stock | 02/04/2015 | | F | 373 <u>(1)</u> D | \$ 5.82 (1) | 164,507 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exer | cisable and | 7. Titl | le and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|--------------|-------------|---------|--------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | onNumber | Expiration D | ate | Amou | ınt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | rlying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivativ | e | | Secur | ities | (Instr. 5) | Bene |
| | Derivative | | | | Securities | 3 | | (Instr. | . 3 and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | Title | or Number | | |
| | | | | | | Exercisable | Date | Title | of | | |
| | | | | Codo V | (A) (D) | | | | | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

| Relationships |
|---------------|
| |

Director 10% Owner Officer Other

Lopez-Lay Ginoris P.O. BOX 9146

EVP

SAN JUAN, PR 00908-0146

Signatures

/s/Ginoris

Lopez-Lay 02/06/2015

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Salary stock issued bi-weekly as a portion of the reporting person's salary compensation under the First BanCorp 2008 Omnibus Incentive
 Plan, as amended. Salary stock is fully vested on the date of grant. The number of shares represented by this award was determined by dividing the dollar value of the award granted to the reporting person by \$5.82 (the closing price of the Issuer's common stock as quoted on the NYSE on February 04, 2015, the last trading day of the pay period). The shares reported as disposed of were withheld for taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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