

STATE FARM MUTUAL AUTOMOBILE INSURANCE CO
Form SC 13G/A
February 10, 2003

Schedule 13G/A

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 23)*

POPULAR, INC.

(Name of Issuer)

COMMON SHARES

(Title of Class of Securities)

733174106

(Cusip Number)
12/31/2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 733174106

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Mutual Automobile Insurance Company 37-0533100

2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

3. SEC USE ONLY:

4. Citizenship or Place of Organization: Illinois

Number of 5. Sole Voting Power: 4,258,188
Shares _____

Beneficially 6. Shared Voting Power: 0
Owned by _____

Each 7. Sole Dispositive Power: 4,258,188
Reporting _____

Person With 8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by each Reporting Person: 4,258,188

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 3.21 %

12. Type of Reporting Person: IC

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CUSIP No. 733174106

1. Name of Reporting Person and I.R.S. Identification No.:

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State Farm Life Insurance Company 37-0533090

-
2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

3. SEC USE ONLY:

4. Citizenship or Place of Organization: Illinois

Number of 5. Sole Voting Power: 141,500
Shares _____

Beneficially 6. Shared Voting Power: 0

Owned by _____

Each 7. Sole Dispositive Power: 141,500

Reporting _____

Person With 8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by each Reporting Person: 141,500

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 0.10 %

12. Type of Reporting Person: IC

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CUSIP No. 733174106 _____

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Fire and Casualty Company 37-0533080

-
2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

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3. SEC USE ONLY:

4. Citizenship or Place of Organization: Illinois

Number of 5. Sole Voting Power: 923,120
Shares

Beneficially 6. Shared Voting Power: 0

Owned by

Each 7. Sole Dispositive Power: 923,120

Reporting

Person With 8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by each Reporting Person: 923,120

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 0.69 %

12. Type of Reporting Person: IC

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CUSIP No. ____733174106 _____

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Investment Management Corp. 37-0902469

2. Check the appropriate box if a Member of a Group
(a) _____
(b) X _____

3. SEC USE ONLY:

4. Citizenship or Place of Organization: Delaware

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Number of Shares 5. Sole Voting Power: 997,240
Beneficially Owned by Each Reporting Person With 6. Shared Voting Power: 0
7. Sole Dispositive Power: 997,240
8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by each Reporting Person: 997,240

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 0.75 %

12. Type of Reporting Person: IA

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CUSIP No. 733174106

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Insurance Companies Employee Retirement Trust 36-6042145

2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

3. SEC USE ONLY:

4. Citizenship or Place of Organization: Illinois

Number of Shares 5. Sole Voting Power: 952,000
Beneficially Owned by Each 6. Shared Voting Power: 0
7. Sole Dispositive Power: 952,000

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9. Aggregate Amount Beneficially Owned by each Reporting Person: 1,499,076

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 1.13 %

12. Type of Reporting Person: EP

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CUSIP No. ___733174106 _____

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Mutual Fund Trust

2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

3. SEC USE ONLY:

4. Citizenship or Place of Organization:

| | |
|---|-----------------------------------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 5. Sole Voting Power: 18,900 |
| | 6. Shared Voting Power: 0 |
| | 7. Sole Dispositive Power: 18,900 |
| | 8. Shared Dispositive Power: 0 |

9. Aggregate Amount Beneficially Owned by each Reporting Person: 18,900

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 0.01 %

12. Type of Reporting Person: IV

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Item 1(a) and (b). Name and Address of Issuer & Principal Executive Offices:

POPULAR, INC.
POPULAR CENTER BUILDING
209 MUNOZ RIVERA AVENUE
HATO REY, SAN JUAN 00918

Item 2(a). Name of Person Filing: State Farm Mutual Automobile Insurance

Company and related entities; See Item 8
and Exhibit A

Item 2(b). Address of Principal Business Office: One State Farm Plaza

Bloomington, IL 61710

Item 2(c). Citizenship: United States

Item 2(d) and (e). Title of Class of Securities and Cusip Number: See above.

Item 3. This Schedule is being filed, in accordance with 240.13d-1(b).

See Exhibit A attached.

Item 4(a). Amount Beneficially Owned: 8,790,024 shares

Item 4(b). Percent of Class: 6.63 percent pursuant to Rule 13d-3(d)(1).

Item 4(c). Number of shares as to which such person has:

- _____
(i) Sole Power to vote or to direct the vote: 8,790,024
(ii) Shared power to vote or to direct the vote:

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- (iii) Sole Power to dispose or to direct disposition of: 8,790,024
- (iv) Shared Power to dispose or to direct disposition of:

Item 5. Ownership of Five Percent or less of a Class: Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person: N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security being Reported on by the Parent Holding Company: N/A

Item 8. Identification and Classification of Members of the Group:

See Exhibit A attached.

Item 9. Notice of Dissolution of Group: N/A

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Item 10. Certification. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

01/22/2003

Date

STATE FARM MUTUAL AUTOMOBILE

INSURANCE COMPANY

STATE FARM LIFE INSURANCE COMPANY

STATE FARM FIRE AND CASUALTY
COMPANY

STATE FARM INSURANCE COMPANIES
EMPLOYEE RETIREMENT TRUST

STATE FARM INVESTMENT MANAGEMENT
CORP.

STATE FARM INSURANCE COMPANIES
SAVINGS AND THRIFT PLAN FOR
U.S. EMPLOYEES

STATE FARM ASSOCIATES FUNDS
TRUST - STATE FARM GROWTH FUND

STATE FARM ASSOCIATES FUNDS
TRUST - STATE FARM BALANCED
FUND

STATE FARM MUTUAL FUND TRUST

/s/ Paul N. Eckley

 Paul N. Eckley, Fiduciary of
each of the above

/s/ Paul N. Eckley

 Paul N. Eckley, Vice President
of each of the above

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EXHIBIT A

This Exhibit lists the entities affiliated with State Farm Mutual Automobile Insurance Company which might be deemed to constitute a "group" with regard to the ownership of shares reported herein. By way of explanation, State Farm Mutual Automobile Insurance Company is the parent of wholly owned subsidiaries, State Farm Life Insurance Company, which is the parent of the wholly owned subsidiary State Farm Life and Accident Assurance Company; State Farm Fire and Casualty Company; and, State Farm Investment Management Corp. State Farm Investment Management Corp. acts as the investment advisor to State Farm Associates Funds Trust - State Farm Growth Fund and State Farm Associates Funds Trust - State Farm Balanced Fund, State Farm Variable Product Trust, and State Farm Mutual Fund Trust. The Investment Committees of the Board of Directors of each of the insurance companies and of the State Farm Investment Management Corp. and the Trustees of the State Farm Insurance Companies Employee Retirement Trust, State Farm Insurance Companies Savings and Thrift Plan for U.S. Employees, State Farm Variable Product Trust, and State Farm Mutual Fund Trust are vested with the responsibility for investing the assets of the companies, the Funds, the Trusts, and the Equities Account and the Balanced Account of the State Farm Insurance Companies Savings and Thrift Plan for U.S. Employees. State Farm Mutual Automobile Insurance Company employs all personnel of the Investment Department. State Farm Investment Management Corp. has a written agreement with State Farm Mutual Automobile Insurance Company whereby the Investment Department personnel assist State Farm Investment Management Corp. in its duties as investment advisor to the Funds, State Farm Variable Product Trust, and State Farm Mutual Fund Trust. Investment actions taken by the Investment Department are ratified by the Investment Committees of the Boards of Directors of the insurance companies and State Farm Investment Management Corp. and by the Trustees of the Trusts and the Plan. Certain members of the Investment Department also execute voting proxies from time to time but in situations where a vote contrary to that of management on a major policy matter is under consideration, approval of the Investment Committees of the Boards of Directors of the Companies involved is first obtained.

Pursuant to Rule 13d-4 each person listed in the table below expressly disclaims "beneficial ownership" as to all shares as to which such person has no right to receive the proceeds of sale of the

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security and disclaims that it is part of a "group".

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| Name | Classification Under Item 3 | Number of Shares based on Proceeds of Sale |
|--|--------------------------------|---|
| State Farm Mutual Automobile Insurance Company | IC | 4,258,188 shares |
| State Farm Life Insurance Company | IC | 141,500 shares |
| State Farm Life and Accident Assurance Company | IC | 0 shares |
| State Farm Fire and Casualty Company | IC | 923,120 shares |
| State Farm Investment Management Corp. | IA | 0 shares |
| State Farm Associates Funds Trust - State Farm Growth Fund | IV | 830,316 shares |
| State Farm Associates Funds Trust - State Farm Balanced Fund | IV | 166,924 shares |
| State Farm Variable Product Trust | IV | 0 shares |
| State Farm Insurance Companies Employee Retirement Trust | EP | 952,000 shares |
| State Farm Insurance Companies Savings and Thrift Plan for U.S. Employees | EP | |
| Equities Account | | 1,198,092 shares |
| Balanced Account | | 300,984 shares |
| State Farm Mutual Fund Trust | IV | 18,900 shares |
| | | ----- 8,790,024 shares |