### Edgar Filing: FIRST BANCORP /PR/ - Form 4

FIRST BAN Form 4 September 19												
FORN	1	TATES S					NGE (	COMMISSION		PPROVAL 3235-0287		
Section 16. Form 4 or Form 5 obligations may continue Fort 16. Filed pursuant to 5 Section 17(a) of the			Washington, D.C. 20549 F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section of the Investment Company Act of 1940							January 31, 2005 average urs per . 0.5		
(Print or Type F	Responses)											
Odell Lawrence Symb			Symbol	Name and			C	5. Relationship of Reporting Person(s) to Issuer				
(Last)				Date of Earliest Transaction				(Check all applicable)				
			(Month/Day/Year) 09/17/2014					Director       10% Owner         X Officer (give title       Other (specify below)         EVP and General Counsel				
				endment, Date Original onth/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>				
(City)		Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acc	Person quired, Disposed (	of. or Beneficia	llv Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed		3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of		
First				Code V	Amount	(D)	Price	(Instr. 3 and 4)				
BanCorp Common Stock	09/17/2014			А	566 <u>(1)</u>	A	\$ 5.09 (1)	201,524	D			
First BanCorp Common Stock	09/17/2014			F	173 <u>(1)</u>	D	\$ 5.09 (1)	201,351	D			
First BanCorp Common Stock								1,333 <u>(2)</u>	I	Reporting Person's Children		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

# 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 Exerc	cisable and	7. Title a	nd 8	. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount of	of D	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyii	ng S	ecurity	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	s (1	Instr. 5)	Bene
	Derivative				Securities			(Instr. 3 a	and 4)		Owne
	Security				Acquired						Follo
	-				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									nount		
						Date	Expiration	or			
						Exercisable	Date		umber		
				~				of			
				Code V	(A) (D)			Sh	ares		

## **Reporting Owners**

Reporting Owner Name / Add	ress		Relationships	
	Director	10% Owner	Officer	Other
Odell Lawrence P.O. BOX 9146 SAN JUAN, PR 00908-014	46		EVP and General Counsel	
Signatures				
/s/Lawrence Odell	09/19/2014			

<u>\*\*</u>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).

(1) 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 \$5.09 (the closing price of the Issuer's common stock as quoted on the NYSE on September 17, 2014, the last trading day of the pay period). The shares reported as disposed of were withheld for taxes.

(2) 1,333 shares were acquired for the benefit of the reporting person's children.

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.