FIRST BANCORP /PR/

Form 4

March 07, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31,

Expires: 2005 Estimated average

0.5

OMB APPROVAL

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

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

P.O. BOX 9146

2. Issuer Name and Ticker or Trading Symbol

FIRST BANCORP /PR/ [FBP]

(Last) (First) (Middle)

(Street)

(Ctata)

3. Date of Earliest Transaction (Month/Day/Year)

4. If Amendment, Date Original

Filed(Month/Day/Year)

03/05/2014

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director X_ Officer (give title below)

10% Owner __ Other (specify below)

EVP

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SAN JUAN, PR 00908-0146

(City)	(State)	Zip) Table	e I - Non-D	erivative Secu	rities Acc	quired, Disposed o	of, or Beneficial	ly 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 on(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	Amount (D		(Instr. 3 and 4)		
First BanCorp Common Stock	03/05/2014		A	1,070 A	\$ 5.39 (1)	102,794	D	
First BanCorp Common Stock	03/05/2014		F	408 (1) D	\$ 5.39 (1)	102,386	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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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 Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivati	ve Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secu
(Instr. 3) Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Own
	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		
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Snares		

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

Lopez-Lay Ginoris P.O. BOX 9146

EVP

SAN JUAN, PR 00908-0146

Signatures

/s/Ginoris

Lopez-Lay 03/07/2014

**Signature of Date
Reporting Person

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 \$5.39 (the closing price of the Issuer's common stock as quoted on the NYSE on March 5, 2014, 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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