

CARRION RICHARD L

Form 4

July 27, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CARRION RICHARD L

(Last) (First) (Middle)

PO BOX 362708

(Street)

SAN JUAN, PR 00936-2708

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
POPULAR INC [BPOP]

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Executive Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock Par Value \$0.01 per share	07/25/2018		S		106,151	D \$ 50 (1)	272,825.331 (2) (3) D
Common Stock Par Value \$0.01 per share	07/26/2018		S		93,849	D \$ 50.35 (4)	178,976.331 D
Common Stock Par							23 I by son

Value
\$0.01 per
share

Common
Stock Par
Value
\$0.01 per
share

Common
Stock Par
Value
\$0.01 per
share

81,955

I

Junior
Investment
(5)

3,408

I

by Spouse
(6)

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARRION RICHARD L PO BOX 362708 SAN JUAN, PR 00936-2708	X		Executive Chairman	

Signatures

Marie Reyes-Rodriguez,
Attorney-in-fact

07/27/2018

__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).

This price is a weighted average price. These shares were sold in multiple transactions ranging from \$49.59 to \$50.55, inclusive. The reporting person undertakes to provide the Corporation, any security holder of the Corporation, or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
 - (1) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
 - (2) Includes 3,085.979 shares acquired since Mr. Carrion's last Form 4, pursuant to reinvestment of dividends paid by the Corporation in transactions exempt from Section 16 of the Securities Exchange Act.
 - (3) Includes 610.535 shares acquired under Popular Inc. Puerto Rico Savings and Investment Plan in exempt transactions pursuant to Rule 16 of the Securities Exchange Act.

This price is a weighted average price. These shares were sold in multiple transactions ranging from \$50.15 to 50.76, inclusive. The reporting person undertakes to provide the Corporation, any security holder of the Corporation, or the Staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
 - (4) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
 - (5) Represents Mr. Carrion's indirect ownership in the shares of the Corporation owned by Junior Investment Corporation in which he has approximately 16.99% interest.
 - (6) Shares held by the estate of Mr. Carrion's deceased spouse.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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