

VAZQUEZ CARLOS J

Form 4

January 29, 2019

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 *
VAZQUEZ CARLOS J

(Last) (First) (Middle)

P.O. 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)
01/25/2019

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Executive Vice President & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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)
Common Stock Par Value \$0.01 per share	01/27/2019		M	8,817 A	<u>(1)</u> 107,791.687 <u>(2)</u>	D	
Common Stock Par Value \$0.01 per share	01/27/2019		F	2,412 D	\$ 53.48	105,379.687	D
Common Stock Par	01/27/2019		F	686 D	\$ 53.48	104,693.687	D

Value
\$0.01 per
share

Common
Stock Par
Value
\$0.01 per
share

468

I

Family
Member
(3)

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

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(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. Amount or Number of Shares
Restricted Stock Units ⁽⁴⁾	\$ 0 ⁽⁴⁾	01/25/2019		A	8,817	⁽⁵⁾ ⁽⁵⁾	Common Stock Par Value \$0.01 per share	8,817 ⁽⁴⁾
Restricted Stock Units	<u>1</u>	01/27/2019		M	8,817	⁽⁶⁾ ⁽⁶⁾	Common Stock Par Value \$0.01 per share	8,817

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAZQUEZ CARLOS J P.O. BOX 362708 SAN JUAN, PR 00936-2708			Executive Vice President & CFO	

Signatures

Marie Reyes-Rodriguez,
Attorney-in-fact

01/29/2019

__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) Restricted Stock Units convert into an equivalent number of shares of Common Stock.
- (2) Includes 506,007 shares acquired since Mr. Vazquez'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) Shares held by family member over which Mr. Vazquez has investment authority.
- (4) Reflects performance-based vesting of performance share units granted to the reporting person on January 27, 2016 and accrued dividend equivalents thereunder converted into restricted stock units ("RSUs"), in each case, subject to continued time-based vesting conditions.
- (5) The underlying RSUs remain subject to continued time-based vesting conditions through January 27, 2019. Upon vesting, restricted stock units are converted into an equivalent number of shares of Common Stock that are distributed to the reporting person.
- (6) On January 25, 2019, 8,817 performance share units granted to the reporting person on January 27, 2016 were converted into restricted stock units upon their performance-based vesting. The restricted stock units remained subject to continued time-based vesting conditions through January 27, 2019.

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.