FIRST BANCORP /PR/

Form 4

October 31, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARTINO EMILIO			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) P.O. BOX 9146 (Street)		(Middle)	FIRST BANCORP /PR/ [FBP] 3. Date of Earliest Transaction	(Check all applicable)			
		(**************************************	(Month/Day/Year) 10/29/2014	Director 10% Owned Softicer (give title Other (special below) EVP and CLO			
			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SAN JUAN, PR 00908-0146				Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transactio Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or			5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
First BanCorp Common Stock	10/29/2014		Code V	Amount 739 (1)	(D)	Price \$ 5.2 (1)	125,217	D	
First BanCorp Common Stock	10/29/2014		F	213 (1)	D	\$ 5.2 (1)	125,004 (2)	D	

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

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

2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amoun	nt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
Derivative				Securities			(Instr. 3	3 and 4)		Owne
Security				Acquired						Follo
				(A) or						Repo
				Disposed						Trans
				of (D)						(Instr
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date	Expiration				
					Exercisable	Date				
			Code V	(A) (D)						
	Conversion or Exercise Price of Derivative	Conversion (Month/Day/Year) or Exercise Price of Derivative	Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	Conversion (Month/Day/Year) Execution Date, if Transaction or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion (Month/Day/Year) Execution Date, if TransactionNumber or Exercise any Code of Price of (Month/Day/Year) (Instr. 8) Derivative Security Acquired (A) or Disposed of (D) (Instr. 3,	Conversion or Exercise any Code of (Month/Day/Pear) Price of (Month/Day/Year) Derivative Security Code of (Month/Day/Pear) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Price of (Month/Day/Year) (Instr. 8) Derivative Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Expiration Date Code of (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amour or Exercise any Code of (Month/Day/Year) Underly Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 5) Derivative Securities (Instr. 7) Derivative (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Amour Code of (Month/Day/Year) Underly Securities (Instr. 7) Date Expiration Exercisable Date Title	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Underlying Code of (Month/Day/Year) Underlying Securities Price of (Month/Day/Year) (Instr. 8) Derivative Security Securities Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Amount of (Month/Day/Year) Underlying Securities Securities (Instr. 3 and 4) Amount of (Month/Day/Year) Underlying Securities Securities Faction Date Expiration Date Amount of (Month/Day/Year) Underlying Securities Securities Faction Date Expiration Date Expiration Date Or Number of	Conversion of Month/Day/Year)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MARTINO EMILIO P.O. BOX 9146

EVP and CLO

SAN JUAN, PR 00908-0146

Signatures

/s/Emilio 10/31/2014 Martino

**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 \$5.20 (the closing price of the Issuer's common stock as quoted on the NYSE on October 29, 2014, the last trading day of the pay period). The shares reported as disposed of were withheld for taxes.
- (2) Includes 2,521 shares purchased through the Employee Purchase Plan.

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