FIRST BANCORP /PR/

Form 4 May 27, 2016

FORM 4

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

OMB APPROVAL OMB

Number:

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Person

January 31, 2005

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obligations may continue.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading McDonald Michael Issuer Symbol FIRST BANCORP /PR/ [FBP] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title __ Other (specify 1519 PONCE DE LEON AVE 05/25/2016 below) below) **EVP** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

SAN JUAN, PR 00908

(Ctota)

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Acq	uired, Disposed o	f, 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. Securi n(A) or Di (D) (Instr. 3,	ispose	d of	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
First BanCorp Common Stock	05/25/2016		A	1,080	A	\$ 4.27 (1)	187,817	D	
First BanCorp Common Stock	05/25/2016		F	336	D	\$ 4.27 (1)	187,481	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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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. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	, if TransactionNumber Expiration Date		ate	Amou	nt of	Derivative	Deriv	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	isable Date	of			
				Code V	(A) (D)						
				Coue v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McDonald Michael

1519 PONCE DE LEON AVE EVP

SAN JUAN, PR 00908

Signatures

/s/Thomas Michael 05/27/2016 McDonald

**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).
- 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 \$4.27 (the closing price of the Issuer's common stock as quoted on the NYSE on May 25, 2016, 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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