

FIRST BANCORP /PR/  
Form 4  
March 18, 2016

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
RIVERA NAYDA

(Last) (First) (Middle)

P.O. BOX 9146

(Street)

SAN JUAN, PR 00908-0146

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
FIRST BANCORP /PR/ [FBP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/16/2016

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)  
EVP and CRO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  |  |                                   |
| First BanCorp Common Stock      | 03/16/2016                           |  | A                              |   | \$ 2.85 <sup>(1)</sup>  | 265,232  | D                                 |
| First BanCorp Common Stock      | 03/16/2016                           |  | F                              |   | \$ 2.85 <sup>(1)</sup>  | 264,335 <sup>(2)</sup>                                   | D                                 |
| First BanCorp Common Stock      | 03/16/2016                           |  | A <sup>(3)</sup>               |   | \$ 2.85   | 369,598  | D                                 |

|                                     |                          |   |                      |
|-------------------------------------|--------------------------|---|----------------------|
| First<br>BanCorp<br>Common<br>Stock | 1,579.3173<br><u>(4)</u> | I | Through<br>401K plan |
|-------------------------------------|--------------------------|---|----------------------|

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** 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. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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 |
| RIVERA NAYDA<br>P.O. BOX 9146<br>SAN JUAN, PR 00908-0146 | EVP and CRO                               |

## Signatures

/s/Nayda Rivera                      03/18/2016

\*\*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).
- (1) (i) 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 \$2.85 (the closing price of the Issuer's common stock as quoted on the NYSE on March 16, 2016, the last trading day of the pay period). The shares reported as disposed of were

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withheld for taxes.

- (2) Includes 1,357 shares purchased through the Employee Purchase Plan.

Issued pursuant to the First BanCorp 2008 Omnibus Incentive Plan, as amended. The shares shall fully vest solely on the basis of the

- (3) passage of time over a two-year period on March 16, 2018. Notwithstanding vesting, the reporting person will be restricted from transferring the shares pursuant to additional TARP related restrictions.

- (4) Shares acquired through the 401K Plan Trust.

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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