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Form 4	NC								
May 16, 2006 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). MITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 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							Sind3235-028Number:January 3Expires:200Estimated averageburden hours perresponse0		
(Print or Type R	esponses)								
1. Name and Ad BERMUDE2	Symbol	2. Issuer Name and Ticker or Trading Symbol POPULAR INC [BPOP]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	iddle) 3. Date of	3. Date of Earliest Transaction			(Check all applicable)			
P.O. BOX 36		(Month/Day/Year) 05/15/2006				X_ Director 10% Owner Officer (give title Other (specify below) below)			
SAN JUAN.	(Street) PR 00936-2708		ndment, Dat hth/Day/Year)	-					erson
(City)		Zip) Tabl	o I - Non-D	arivativa S	ocuri	tios A c	Person quired, Disposed o	f or Bonoficio	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transactio Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		r)	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
Common Stock Par Value \$6 per share	05/15/2006	05/15/2006	J	3,016	A	\$0	1,333,477	D	
Common Stock Par Value \$6 per share							33,017	Ι	By wife

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

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information contained in this form are not
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(9-02)

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displays a currently valid OMB control number.

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)	3. Transaction Date (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	ate	7. Title Amoun Underly Securit (Instr. 3	nt of ying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Own Follo Repo Trans (Instr
		Code V	(A) (D)	Date Exercisable	Expiration Date	Title I	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 0	Director	10% Owner	Officer	Other				
BERMUDEZ JUAN J P.O. BOX 362708 SAN JUAN, PR 00936-2708	Х							
Signatures								
Juan J. 0 Bermudez	5/16/2006							
**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).

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.