

POPULAR INC  
Form 4  
November 14, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
Ferre Maria Luisa

(Last) (First) (Middle)  
P.O. BOX 9066590  
(Street)  
SAN JUAN, PR 00906-6590  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
POPULAR INC [BPOP]

3. Date of Earliest Transaction (Month/Day/Year)  
11/12/2014

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)

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock Par Value \$0.01 per share	11/12/2014	11/12/2014	A <sup>(1)</sup>		373	A	\$ 0	24,541	D	
Common Stock Par Value \$0.01 per share								296,165	I	GFR MEDIA, LLC <sup>(2)</sup>
Common Stock Par Value \$0.01 per share								308,108	I	FRG, Inc. <sup>(3)</sup>
Common Stock Par Value \$0.01 per share								43,740	I	Luis A. Ferre Foundation

Common Stock Par Value \$0.01 per share	297	I	(4) Ranfe, Inc. (5)
Common Stock Par Value \$0.01 per share	2,230	I	by husband
8.25% Non-Cumulative Monthly Income Preferred Stock Series B	4,175	I	by husband

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 Beneficially Owned (Instr. 3 and 4)
				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
Ferre Maria Luisa P.O. BOX 9066590 SAN JUAN, PR 00906-6590		X		

## Signatures

Marie Reyes-Rodriguez,  
Attorney-in-fact

11/14/2014

\_\_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) Award of Restricted Stock pursuant to Popular, Inc.'s 2004 Omnibus Incentive Plan. The restriction of such restricted stock award lapses upon the retirement of the director.
- (2) GFR Media, LLC (formerly El Dia Inc) is 90% owned by Ferre Investment Fund.
- (3) FRG, Inc. is 100% owned by Ferre Rangel Family. Ms. Ferre is the CEO, President & Director of FRG, Inc.
- (4) Ms. Ferre is the President and a Trustee of Luis A. Ferre Foundation.
- (5) Ranfe Inc. is 100% owned by Ferre Rangel children.

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.