

Soriano Lidio
Form 4
January 29, 2019

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Soriano Lidio

(Last) (First) (Middle)

P.O. BOX 362708

(Street)

SAN JUAN, PR 00918

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2019

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock Par Value \$0.01 per share	01/27/2019		M	6,531 A	66,533.581 (2)	D	
Common Stock Par Value \$0.01 per share	01/27/2019		F	1,787 D	\$ 53.48 64,746.581	D	
Common Stock Par	01/27/2019		F	508 D	\$ 53.48 64,238.581	D	

Value
\$0.01 per
share

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

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(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. Amount or Number of Shares
Restricted Stock Units ⁽³⁾	\$ 0 ⁽³⁾	01/25/2019		A	6,531	⁽⁴⁾ ⁽⁴⁾	Common Stock Par Value \$0.01 per share	6,531 ⁽³⁾
Restricted Stock Units	<u>11</u>	01/27/2019		M	6,531	⁽⁵⁾ ⁽⁵⁾	Common Stock Par Value \$0.01 per share	6,531

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Soriano Lidio P.O. BOX 362708 SAN JUAN, PR 00918	Executive Vice President

Signatures

Marie Reyes-Rodriguez,
Attorney-in-fact 01/29/2019

 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) Restricted Stock Units convert into an equivalent number of shares of Common Stock.
- (2) Includes 1,137.459 shares acquired since Mr. Soriano's last Form 4, pursuant to reinvestment of dividends paid by the Corporation in transactions exempt from Section 16 of the Securities Exchange Act.
- (3) Reflects performance-based vesting of performance share units granted to the reporting person on January 27, 2016 and accrued dividend equivalents thereunder converted into restricted stock units ("RSUs"), in each case, subject to continued time-based vesting conditions.
- (4) The underlying RSUs remain subject to continued time-based vesting conditions through January 27, 2019. Upon vesting, restricted stock units are converted into an equivalent number of shares of Common Stock that are distributed to the reporting person.
On January 25, 2019, 6,531 performance share units granted to the reporting person on January 27, 2016 were converted into restricted
- (5) stock units upon their performance-based vesting. The restricted stock units remained subject to continued time-based vesting conditions through January 27, 2019

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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