

DE ALVAREZ BRUNILDA SANTOS

Form 5

February 13, 2006

FORM 5**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).

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB
Number: 3235-0362
Expires: January 31,
2005
Estimated average
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1. Name and Address of Reporting Person *
DE ALVAREZ BRUNILDA
SANTOS

(Last) (First) (Middle)

C/O BANCO POPULAR DE
PUERTO RICO, P O BOX 362708

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2005

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 _____ Other (specify
below) below)
EVP and Chief Legal Officer

6. Individual or Joint/Group Reporting

(check applicable line)

SAN JUAN, PR 00936-2708

____X____ Form Filed by One Reporting Person
____ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock Par Value \$6 per share	12/31/2005	12/31/2005	J ⁽¹⁾	496 A \$ 0 31,877	D	Â	
Common Stock Par Value \$6 per share	12/31/2005	12/31/2005	A ⁽²⁾	480 A \$ 0 32,357	D	Â	

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

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SEC 2270
(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. of D S B O E I F (I
						Date Exercisable (A) (D)	Expiration Date Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DE ALVAREZ BRUNILDA SANTOS C/O BANCO POPULAR DE PUERTO RICO P O BOX 362708 SAN JUAN, PR 00936-2708	Â	Â	Â EVP and Chief Legal Officer	Â

Signatures

Brunilda Santos de
Alvarez 02/13/2006

**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).

- Acquired under Popular, Inc.'s Dividend Reinvestment and Stock Purchase Plan in exempt transactions pursuant Rule 16(a)-11 during calendar year 2005.
- Acquired under Banco Popular de Puerto Rico Employees' Stock Ownership Plan in exempt transactions pursuant to Rule 16(b)(3) during calendar year 2005.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.