

FIRST BANCORP /PR/
Form 4/A
April 01, 2016

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 *
Odell Lawrence

(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)
03/18/2016

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

EVP and General Counsel

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
First BanCorp Common Stock	03/16/2016		A		1,619	A	\$ 2.85 <u>(1)</u> 269,047
First BanCorp Common Stock	03/16/2016		F		477	D	\$ 2.85 <u>(1)</u> 268,570
First BanCorp Common Stock	03/16/2016		A ⁽²⁾		105,263	A	\$ 2.85 373,833

Edgar Filing: FIRST BANCORP /PR/ - Form 4/A

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 withheld for taxes

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

- (2) 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.
- (3) 1,333 shares were acquired for the benefit of the reporting person's children.
- (4) To correct the ownership classification on the amount of securities beneficially owned following the reported transaction.

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.