

CARRION RICHARD L  
Form 4  
May 28, 2013

**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 \*  
CARRION RICHARD L

(Last) (First) (Middle)  
PO BOX 362708  
(Street)

SAN JUAN, PR 00936-2708

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/23/2013

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)  
Chairman & CEO

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 (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock Par Value \$0.01 per share	05/23/2013	05/23/2013	S		54,810 (1)	D	Junior Investment Corporation
					\$ 29.27 (2)		
Common Stock Par Value \$0.01 per share	05/24/2013	05/24/2013	S		18,270 (4)	D	Junior Investment Corporation
					\$ 29.16 (5)		
Common Stock Par Value	05/28/2013	05/28/2013	S		3,937 (6)	D	Junior Investment
					\$ 29.84 (8)		

Value \$0.01 per share	<u>(7)</u>		Corporation
Common Stock Par Value \$0.01 per share		296,286	D
Common Stock Par Value \$0.01 per share		23	I by son
Common Stock Par Value \$0.01 per share		3,408	I by wife

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. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

CARRION RICHARD L  
PO BOX 362708  
SAN JUAN, PR 00936-2708

X

Chairman & CEO

## Signatures

Marie Reyes-Rodriguez,  
Attorney-in-fact

05/28/2013

    \*\*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) On May 23, 2013, Junior Investment Corporation ("Junior Investment") sold 300,000 shares of common stock of the Corporation. Mr. Carrion has an 18.27% ownership interest in Junior Investment.

This price is a weighted average price. These shares were sold in multiple transactions ranging from \$29.09 to \$29.40, inclusive. The

- (2) reporting person undertakes to provide to the Corporation, any security holder of the Corporation, or the staff of the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (3) Represents Mr. Carrion's indirect ownership in the shares of the Corporation owned by Junior Investment in which he has an 18.27% ownership interest.

- (4) On May 24, 2013, Junior Investment sold 100,000 shares of common stock of the Corporation. Mr. Carrion has an 18.27% ownership interest in Junior Investment.

This price is a weighted average price. These shares were sold in multiple transactions ranging from \$29.15 to \$29.22, inclusive. The

- (5) reporting person undertakes to provide to the Corporation, any security holder of the Corporation, or the staff of the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (6) On May 28, 2013, Junior Investment sold 21,550 shares of common stock of the Corporation. Mr. Carrion has an 18.27% ownership interest in Junior Investment.

This price is a weighted average price. These shares were sold in multiple transactions ranging from \$29.55 to \$30.03, inclusive. The

- (7) reporting person undertakes to provide to the Corporation, any security holder of the Corporation, or the staff of the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (8) Junior Investment owns 591,038 shares of common stock of the Corporation following the reported transactions in the aggregate.

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.