POPULAR INC Form 4

February 17, 2005

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

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

1(b).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading CARRION RICHARD L Issuer Symbol POPULAR INC [BPOP] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify P O BOX 362708P O BOX 362708P 02/16/2005 below) O BOX 3627 President and Chairman (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting SAN IIIAN DD 00036 2709

SAN JUAN, PR 00936-2708								Person			
	(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	ecuriti	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned	
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities Acquired n(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 Beneficial Ownership (Instr. 4)		
	Common Stock Par Value \$6 per share	02/16/2005	02/16/2005	Code V A(1)	Amount 60,689	(D)	Price	672,525	D		
	Common Stock Par Value \$6 per share							51,216	I	By children	
	Common Stock Par Value \$6 per share							2,000	I	By wife	

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

Estimated average

burden hours per

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Common Stock Par Value \$6

per share

Jr Invest -1,669,095 I **RLC**

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	Conversion	3. Transaction Date (Month/Day/Year)		4.	5.	6. Date Exercisable and Expiration Date		7. Title and Amount of	8. Price of	9. Nu	
Derivative				Transaction						Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	(Year)	Under	lying	Security	Secui
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative	Derivative		Securities		(Instr. 5)	Bene
					Securities			(Instr. 3 and 4)		Own	
					Acquired				Follo		
					(A) or				Repo		
					Disposed						Trans
					of (D)					(Instr	
					` '						(IIISU
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Expiration Exercisable Date	Expiration	or T'(1 N			
							Title Number				
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

CARRION RICHARD L

P O BOX 362708P O BOX 362708P O BOX 3627 X President and Chairman

SAN JUAN, PR 00936-2708

Signatures

Richard L. 02/17/2005 Carrion

**Signature of Date Reporting Person

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).
- 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 executive officer.

Reporting Owners 2

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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.