POPULAR INC Form 4 May 30, 2008

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or SES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Form 5

obligations

(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 MORALES MANUEL JR Issuer Symbol POPULAR INC [BPOP] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction X_ Director (Month/Day/Year) 10% Owner Other (specify Officer (give title P.O. BOX 9066590 05/29/2008 below) (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 JUAN, PR 00906-2708 Person

| (City) | (State) (Z | Zip) Table | I - Non-De | erivative S | Securi | ties Ac | quired, Disposed | of, or Beneficia | lly Owned |
|---|--------------------------------------|-------------------------|---|-------------------------------------|------------------|--|---------------------------------|----------------------------------|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | Execution Date, if | 3. 4. Securities TransactionAcquired (A) of Code Disposed of (I | | | | | 6. Ownership Form: Direct (D) or | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| (IIISU. 3) | | any (Month/Day/Year) | (Instr. 8) | Disposed of (D) (Instr. 3, 4 and 5) | | Owned Indirect (I) Following (Instr. 4) Reported | | | |
| | | | Code V | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | |
| Common Stock Par Value \$6 per share | 05/29/2008 | 05/29/2008 | <u>J(1)</u> | 4,876 | A | \$ 0 | 364,921 | D | |

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)

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| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Title a | | 8. Price of | 9. Nu |
|--------------------------------------|---|---------------------|---|----------------------------------|---|---------------------|--------------------|--|-----------|--------------------------------------|---|
| Derivative Security (Instr. 3) | Conversion or Exercise Price of Derivative Security | (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Transactic Code (Instr. 8) | onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | Amount Underlyi Securitie (Instr. 3 | ing es | Derivative Security (Instr. 5) | Deriv Secur Bene Own Follo Repo Trans (Instr |
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | or Title N of | umber | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | | |
| MORALES MANUEL JR P.O. BOX 9066590 SAN JUAN, PR 00906-2708 | X | | | | | | |

Signatures

Manuel Morales

Jr. 05/30/2008

**Signature of 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) 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 director.

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.

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