

FERRER JAVIER D.  
Form 4  
January 29, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
FERRER JAVIER D.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
01/25/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive VP & General Counsel

P O BOX 362708

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SAN JUAN, PR 00936-2708

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock Par Value \$0.01 per share	01/27/2019		M	7,185	A	11	37,702.33 (2) D
Common Stock Par Value \$0.01 per share	01/27/2019		F	1,966	D	\$ 53.48	35,736.33 D
Common Stock Par Value	01/27/2019		F	559	D	\$ 53.48	35,177.33 D

Value  
\$0.01 per  
share

Common  
Stock Par  
Value  
\$0.01 per  
share

1,167 I by wife <sup>(3)</sup>

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. Amount or Number of Shares
Restricted Stock Units <sup>(4)</sup>	\$ 0 <sup>(4)</sup>	01/25/2019		A	7,185	<sup>(5)</sup> / <sup>(5)</sup>	Common Stock Par Value \$0.01 per share	7,185 <sup>(4)</sup>
Restricted Stock Units	<sup>(1)</sup>	01/27/2019		M	7,185	<sup>(6)</sup> / <sup>(6)</sup>	Common Stock Par Value \$0.01 per share	7,185

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

FERRER JAVIER D.  
P O BOX 362708  
SAN JUAN, PR 00936-2708

Director 10% Owner Officer Other

Executive VP & General Counsel

## Signatures

Marie Reyes-Rodriguez,  
Attorney-in-fact

01/29/2019

\_\_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) Restricted Stock Units convert into an equivalent number of shares of Common Stock.
  - (2) Includes 584.528 shares acquired since Mr. Ferrer's last Form 4, pursuant to reinvestment of dividends paid by the Corporation in transactions exempt from Section 16 of the Securities Exchange Act.
  - (3) Mr. Ferrer disclaims beneficial ownership of Popular Inc.'s shares held by his wife and has no investment authority over those shares.
  - (4) Reflects performance-based vesting of performance share units granted to the reporting person on January 27, 2016 and accrued dividend equivalents thereunder converted into restricted stock units ("RSUs"), in each case, subject to continued time-based vesting conditions.
  - (5) The underlying RSUs remain subject to continued time-based vesting conditions through January 27, 2019. Upon vesting, restricted stock units are converted into an equivalent number of shares of Common Stock that are distributed to the reporting person.  
  
On January 25, 2019, 7,185 performance share units granted to the reporting person on January 27, 2016 were converted into restricted
  - (6) stock units upon their performance-based vesting. The restricted stock units remained subject to continued time-based vesting conditions through January 27, 2019.

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.