

MORALES MANUEL JR
Form 4
December 21, 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
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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MORALES MANUEL JR

(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)
12/19/2005

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock Par Value \$6 per share	12/19/2005	12/19/2005	X ⁽¹⁾	12,516 A \$ 21	337,414	D	
Common Stock Par Value \$6 per share	12/19/2005	12/19/2005	X ⁽¹⁾	24,510 A \$ 21	661,740	I	By parents

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**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Common Stock Subscription Right (Right to Buy)	\$ 21	12/19/2005	12/19/2005	A ⁽²⁾		12,516 ⁽³⁾		12/19/2005	12/19/2005	Common Stock Par Value \$6 per share
Common Stock Subscription Right (Right to Buy)	\$ 21	12/19/2005	12/19/2005	X ⁽¹⁾		12,516 ⁽³⁾		12/19/2005	12/19/2005	Common Stock Par Value \$6 per share
Common Stock Subscription Right (Right to Buy)	\$ 21	12/19/2005	12/19/2005	A ⁽²⁾		24,510 ⁽³⁾		12/19/2005	12/19/2005	Common Stock Par Value \$6 per share
Common Stock Subscription Right (Right to Buy)	\$ 21	12/19/2005	12/19/2005	X ⁽¹⁾		24,510 ⁽³⁾		12/19/2005	12/19/2005	Common Stock Par Value \$6 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORALES MANUEL JR PO BOX 362708 SAN JUAN, PR 00936-2708	X			

Signatures

Manuel
Morales, Jr.

12/21/2005

__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) Exercise of Common Stock Subscription Rights.
- (2) Represents the acquisition of subscription rights pursuant to a pro rata grant to shareholders of Popular, Inc.
- (3) Represents rights to acquire shares pursuant to the report person's basic subscriptions rights.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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