## Edgar Filing: SALERNO FREDERIC V - Form 4

| SALERNO F  | REDERIC V                               |   |   |                              |                                     |  |  |   |  |  |
|--|---|---|---|------------------------------|-------------------------------------|--|--|---|--|--|
| Form 4   |   |   |   |                              |                                     |  |  |   |  |  |
| February 02, 2   | 2007                                    |   |   |                              |                                     |  |  |   |  |  |
| FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION  |   |   |   |                              |                                     |  |  |   | PPROVAL  |  |
| Check this box   |   |   |   |                              |                                     |  | OMB<br>Number:   | 3235-0287   |  |  |
| if no longe<br>subject to<br>Section 16<br>Form 4 or<br>Form 5   | sr <b>STATEM</b> I                      |   | CHANGES IN BENEFICIAL OWNERSHIP OF<br>SECURITIES  |                              |                                     |  |  |   | January 31,<br>2005<br>average<br>Irs per<br>0.5 |  |
| Form 5<br>obligations<br>may continue.<br>See Instruction<br>1(b).<br>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,<br>Section 17(a) of the Public Utility Holding Company Act of 1935 or Section<br>30(h) of the Investment Company Act of 1940 |   |   |   |                              |                                     |  |  |   |  |  |
| (Print or Type Re  | esponses)                               |   |   |                              |                                     |  |  |   |  |  |
| SALERNO FREDERIC V Symbol Is   |   |   |   | 5. Relationship of<br>Issuer | ationship of Reporting Person(s) to |  |  |   |  |  |
|  | (First) (Mi                             |   | POPULAR INC [BPOP]  |                              |                                     |  | (Check all applicable)   |   |  |  |
| (Last)   |   | 3. Date of Earliest Transaction                         |   |                              |                                     | _X_ Director 10% Owner   |  |   |  |  |
| P.O. BOX 36  |   | (Month/Day/Year)<br>02/01/2007                          |   |                              |                                     |  | Officer (give titleOther (specify below) below)                      |   |  |  |
|  |   | 4. If Amendment, Date Original<br>Filed(Month/Day/Year) |   |                              |                                     | <ul> <li>6. Individual or Joint/Group Filing(Check<br/>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul> |  |   |  |  |
| SAN JUAN,  | PR 00936-2708                           |   |   |                              |                                     |  | Person   | More than One Re  | eporting   |  |
| (City)   | (State) (Z                              | Zip) Table  | e I - Non-Do  | erivative S                  | ecuri                               | ties Ac  | quired, Disposed o   | f, or Beneficia   | lly Owned  |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year) |   | 3.4. SecuritiesTransactionAcquired (A) orCodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5) |                              |                                     | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following   | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
| Common   |   |   | Code V  | Amount                       | (A)<br>or<br>(D)                    | Price  | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                       |   |  |  |
| Stock Par<br>Value \$6<br>per share  | 02/01/2007                              | 02/01/2007  | J <u>(1)</u>  | 558                          | А                                   | \$0  | 19,107   | 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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

| De<br>Se | Title of<br>erivative<br>curity<br>astr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 4.<br>Transact<br>Code<br>(Instr. 8) | 5.<br>ionNumber<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) |                     |                    | Amou<br>Under<br>Secur | le and<br>ant of<br>rlying<br>ities<br>. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secu<br>Bene<br>Owne<br>Follo<br>Repo<br>Trans<br>(Instr |
|----------|---|---|---|--------------------------------------|--|---------------------|--------------------|------------------------|---|---|--|
|          |   |   |   | Code V                               | 7 (A) (D)  | Date<br>Exercisable | Expiration<br>Date | Title                  | Amount<br>or<br>Number<br>of<br>Shares            |   |  |

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## **Reporting Owners**

| Reporting Owner Name / Address                                   | Relationships |           |         |       |  |  |  |
|--|---------------|-----------|---------|-------|--|--|--|
| <b>F B</b>   | Director      | 10% Owner | Officer | Other |  |  |  |
| SALERNO FREDERIC V<br>P.O. BOX 362708<br>SAN JUAN, PR 00936-2708 | Х             |           |         |       |  |  |  |
| Signatures   |               |           |         |       |  |  |  |
| Frederic V. 02<br>Salerno 02                                     | 2/02/2007     |           |         |       |  |  |  |

<sup>\*\*</sup>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).
- (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.