

CARRION RICHARD L
 Form 5
 February 14, 2011

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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. Name and Address of Reporting Person *
CARRION RICHARD L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & CEO

PO BOX 362708

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2010

6. Individual or Joint/Group Reporting

(check applicable line)

(Street)

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

SAN JUAN, PR 00936-2708

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (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 \$0.01 per share	12/31/2010	12/31/2010	J ⁽¹⁾	15,415 A \$0	1,671,714	D	Â
Common Stock Par Value \$0.01 per share	Â	Â	Â	Â Â Â	225 ⁽²⁾	I	By son

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) Acquired under Popular Inc. Puerto Rico Savings and Investment Plan in exempt transactions pursuant to Rule 16(b)(3) during calendar year 2010.
- (2) Reflects a reduction of 56,662 shares owned by four of Mr. Carrion's adult children who do not share Mr. Carrion's household.
- (3) Ownership of 17.89% in Junior Investment Corporation, which owned 10,125,882 shares of Popular, Inc. at the end of December 31, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.