

POPULAR INC
Form 4
May 16, 2014

FORM 4

**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).

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 *
GOEL DAVID E.

(Last) (First) (Middle)
P. O. 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)
05/14/2014

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock Par Value \$0.01 per share | 05/14/2014 | 05/14/2014 | S | 3,600 | D \$ 29.29 (1) | 4,216 (2) | I Matrix Capital Management Fund II, LP (3) |
| Common Stock Par Value \$0.01 per share | 05/15/2014 | 05/15/2014 | S | 4,216 | D \$ 28.53 (4) | 0 | I Matrix Capital Management Fund II, LP (3) |
| Common Stock Par | 05/14/2014 | 05/14/2014 | S | 212,576 | D \$ 29.29 | 245,784 (2) | I Matrix Capital |

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| | | | | | | | | | | |
|------------------------------|------------|------------|---|---------|---|-------------|-------|--|---|--|
| Value \$0.01 per share | | | | | | (1) | | | | Management Master Fund,LP (3) |
| Common Stock Par Value | 05/15/2014 | 05/15/2014 | S | 245,784 | D | \$ 28.53 | 0 | | I | Matrix Capital Management Master Fund,LP (3) |
| \$0.01 per share | | | | | | (4) | | | | |
| Common Stock Par Value | | | | | | | 2,398 | | D | |
| \$0.01 per share | | | | | | | | | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GOEL DAVID E. P. O. BOX 362708 SAN JUAN, PR 00936-2708 | | X | | |

Signatures

Marie Reyes-Rodriguez,
Attorney-in-fact

05/16/2014

__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) This price is a weighted average price. These shares were sold in multiple transactions ranging from \$29.00 to \$29.90, inclusive. The reporting person undertakes to provide to the Corporation, any security holder of the Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(2) The Amount of Securities Beneficially Owned by Matrix Capital Management II, LP and Matrix Capital Management Master Fund, LP has been adjusted from the last Form 4 (Statement of Changes in Beneficial Ownership) filed by the Reporting Person to give effect to transfers of shares of common stock, par value \$0.01 per share, between the two funds in connection with quarterly rebalancing transactions occurring prior to the transactions reported herein.

(3) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

(4) This price is a weighted average price. These shares were sold in multiple transactions ranging from \$28.00 to \$29.04, inclusive. The reporting person undertakes to provide to the Corporation, any security holder of the Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

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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