FIRST BANCORP /PR/

Form 4 March 23, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Lopez-Lay Ginoris

(Street)

(First) (Middle)

P.O. BOX 9146

(Last)

Stock

SAN JUAN, PR 00908-0146

2. Issuer Name and Ticker or Trading Symbol

30(h) of the Investment Company Act of 1940

FIRST BANCORP /PR/ [FBP]

3. Date of Earliest Transaction (Month/Day/Year) 03/21/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify below) below)

EVP 6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ 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 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of

Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following Reported

(D) or Indirect (I) (Instr. 4)

D

Form: Direct Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

First BanCorp $A^{(1)}$ 49,907 A 03/21/2017 289,579 Common

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/		Underly Securiti (Instr. 3	ying ies	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships
Renorting () wher Name / Address	

10% Owner Officer Other Director

Lopez-Lay Ginoris

P.O. BOX 9146 **EVP**

SAN JUAN, PR 00908-0146

Signatures

/s/Ginoris

03/23/2017 Lopez-Lay **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).

Issued pursuant to the First BanCorp Omnibus Incentive Plan, as amended. The shares shall fully vest solely on the basis of the passage of time over a two year period on March 21, 2019. Notwithstanding vesting, the reporting person will be restricted from transferring the shares pursuant to additional TARP related restrictions.

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.

Reporting Owners 2