

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-08-05** | Period of Report: **2004-08-03**

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REPORTING OWNER

VIZCARRONDO JULIO E JR

CIK: **1217340**

Type: **4** | Act: **34** | File No.: **000-13818** | Film No.: **04955672**

Mailing Address

P O BOX 9004

SAN JUAN PR 00908

ISSUER

POPULAR INC

CIK: **763901** | IRS No.: **660416582** | State of Incorpor.: **PR** | Fiscal Year End: **1231**

SIC: **6022** State commercial banks

Mailing Address

P.O. BOX 362708

SAN JUAN PR 00936-2708

Business Address

209 MUNOZ RIVERA AVE

POPULAR CENTER BUILDING

HATO REY PR 00918

7877659800

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 VIZCARRONDO JULIO E JR | | | 2. Issuer Name and Ticker or Trading Symbol POPULAR INC [BPOP] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 08/03/2004 | | | | | |
| PO BOX 362708 PO BOX 362708 | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person | | |
| (Street) SAN JUAN, PR 00936-2708 | | | | | | | | |
| (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 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) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock Par Value \$6 per share | | | | | | | | 436,346 ⁽¹⁾ | D | |
| Common Stock Par Value \$6 per share | | | | | | | | 384,876 ⁽²⁾ | I | By wife |
| Common Stock Par Value \$6 per share | 08/03/2004 | 08/03/2004 | P | | 1,818 | A | \$22.99 | 1,631,692 | I | Note 2 ⁽³⁾ |
| Common Stock Par Value \$6 per share | 08/03/2004 | 08/03/2004 | P | | 909 | A | \$22.89 | 1,632,601 | I | Note 2 ⁽³⁾ |
| Common Stock Par Value \$6 per share | 08/03/2004 | 08/03/2004 | P | | 2,000 | A | \$23 | 1,634,601 | I | Note 2 ⁽³⁾ |
| Common Stock Par Value \$6 per share | 08/03/2004 | 08/02/2004 | P | | 2,545 | A | \$22.97 | 1,637,146 | I | Note 2 ⁽³⁾ |
| Common Stock Par Value \$6 per share | 08/03/2004 | 08/03/2004 | P | | 909 | A | \$22.87 | 1,638,055 | I | Note 2 ⁽³⁾ |
| Common Stock Par Value \$6 per share | 08/03/2004 | 08/03/2004 | P | | 909 | A | \$22.85 | 1,638,964 ⁽²⁾ | I | Note 2 ⁽³⁾ |
| Common Stock Par Value \$6 per share | | | | | | | | 293,014 ⁽²⁾ | I | Note 3 ⁽⁴⁾ |
| Common Stock Par Value \$6 per share | | | | | | | | 2,942 ⁽²⁾ | I | Note 4 ⁽⁵⁾ |
| Common Stock Par Value \$6 per share | | | | | | | | 240,000 ⁽²⁾ | I | Note 5 ⁽⁶⁾ |

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following | 10. Ownership Form of Derivative Security: Direct (D) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|---|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|---|--|

| | | Day/ Year | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Reported Transaction(s) (Instr. 4) | or Indirect (I) (Instr. 4) |
|--|--|--------------|---|---|---------------------|--------------------|-------|--|--|----------------------------------|
| | | | Code | V | | | | | | |

Explanation of Responses:

1. Amount of Common Stock shares directly owned was adjusted to reflect two-for-one stock split effective 7/8/2004.
2. Amount of Common Stock shares indirectly owned was adjusted to reflect two-for-one stock split effective 7/8/2004.
3. Mr. Vizcarrondo's wife owns 18.18% in Junior Investment Corp., which owns 8,965,192 shares of Popular, Inc. at August 3, 2004.
4. As trustee of DMI Pension Trust. Mr. Vizcarrondo disclaims beneficial ownership of these shares.
5. Owned by Vicar Enterprises, Inc. which shares are held in trust for the benefit of Mr. Vizcarrondo's children. Mr. Vizcarrondo disclaims beneficial ownership of these shares.
6. Shares belonging to the estate of Mr. Julio Vizcarrondo, Sr. over which Mr. Vizcarrondo, Jr. has investment power, but disclaims beneficial ownership, except for 80,000.00 shares, which Mr. Vizcarrondo, Jr. will inherit once the estate is divided and distributed.

Signatures

Julio E. Vizcarrondo, Jr.

** Signature of Reporting Person

08/05/2004

Date

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

* 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).

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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