

VILLARINO LAURA

Form 4

December 29, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
VILLARINO LAURA

(Last) (First) (Middle)

PO BOX 9146

(Street)

SAN JUAN, PR 00908-0146

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

FIRST BANCORP /PR/ [fbp]

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

12/28/2004

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 below) ____ Other (specify
below) below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
FIRST BANCORP'S COMMON STOCK	12/28/2004		S	5,000	D \$ 63.0716	39,238	D
FIRST BANCORP'S COMMON STOCK	12/28/2004		S	1,000	D \$ 62.664	38,238	D
FIRST BANCORP'S COMMON STOCK	12/28/2004		S	1,000	D \$ 62.819	37,238	D

FIRST BANCORP'S COMMON STOCK	12/28/2004	S	1,000	D	\$ 62.113	36,238	D
FIRST BANCORP'S COMMON STOCK	12/28/2004	S	1,000	D	\$ 62.834	35,238	D
FIRST BANCORP'S COMMON STOCK	12/28/2004	S	1,000	D	\$ 62.894	34,238	D
FIRST BANCORP'S COMMON STOCK	12/28/2004	S	800	D	\$ 62.926	33,438	D
FIRST BANCORP'S COMMON STOCK	12/28/2004	S	200	D	\$ 63.15	33,238	D
FIRST BANCORP'S COMMON STOCK	12/28/2004	S	1,000	D	\$ 63.108	32,238	D
FIRST BANCORP'S COMMON STOCK	12/28/2004	S	1,000	D	\$ 62.25	31,238	D
FIRST BANCORP'S COMMON STOCK	12/28/2004	S	1,000	D	\$ 62.15	30,238	D
FIRST BANCORP'S COMMON STOCK	12/28/2004	S	1,000	D	\$ 62.1	29,238 ⁽¹⁾	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.

SEC 1474
(9-02)

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

Edgar Filing: VILLARINO LAURA - Form 4

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 Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
VILLARINO LAURA PO BOX 9146 SAN JUAN, PR 00908-0146	Senior Vice President

Signatures

/s/Laura
Villarino

12/29/2004

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 total reflects adjustment resulting from 50% stock split distributed on September 30, 2002

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.