CESPEDES SAMUEL T

Form 5

February 02, 2007

OMB APPROVAL FORM 5

OMB UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per OWNERSHIP OF SECURITIES 5 obligations response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported

CESPEDES SAMUEL T Symb			ssuer Name and Ticker or Trading hbol PULAR INC [BPOP]				5. Relationship of Reporting Person(s) to Issuer					
(Last)			nent for Issuer's Fiscal Year Ended Day/Year) 2006			-	Director _X_ Officer (giv					
P.O. BOX 3	62708						below) Secretary	below) y Board of Dire	ctors			
	endment, Date Original			(6. Individual or Joint/Group Reporting							
	nth/Day/Year)				(check applicable line)							
SAN JUAN,	PR 00936-27	08				_	_X_ Form Filed by Form Filed by Person	One Reporting P More than One R				
(City)	(State)	Zip) Tabl	e I - Non-Deri	vative Sec	urities	s Acqu	ired, Disposed o	f, or Beneficial	lly 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)	Acquired Disposed	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)		5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Amount	or (D)	Price	(Instr. 3 and 4)					
Common Stock Par Value \$6 per share	12/31/2006	12/31/2006	J <u>(1)</u>	416	A	\$0	27,649	D	Â			
Reminder: Repo securities benef	Persons who respond to the collection of information contained in this form are not required to respond unless					SEC 2270 (9-02)						

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration		Number		
						Exercisable	Date		of		
					(A) (D)				Shares		
					(4) (1)				SHales		

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Reporting Owners

Reporting Owner Name / Address	Relationships						
Fg	Director	10% Owner	Officer	Other			
CESPEDES SAMUEL T P.O. BOX 362708 SAN JUAN, PR 00936-2708	Â	Â	Secretary Board of Directors	Â			

Signatures

Samuel T.
Cespedes

**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) Acquired under Popular, Inc.'s Dividend Reinvestment and Stock Purchase Plan in exempt transactions pursuant Rule 16(a)-11 during calendar year 2006.

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.

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