

Hernandez-Urquiza Madeline

Form 4

March 07, 2019

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 *
Hernandez-Urquiza Madeline

2. Issuer Name **and** Ticker or Trading
Symbol
TRIPLE-S MANAGEMENT CORP
[GTS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1441 F.D ROOSEVELT AVENUE,
6TH FLOOR, PO BOX 363628

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2019

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
President of TSS and TSA

(Street)
SAN JUAN, PR 00936

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

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 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	
Class B Common Stock	03/05/2019		A		8,776 (1)	A \$ 0 63,967	D
Class B Common Stock	03/05/2019		A		6,948 (2)	A \$ 0 70,915	D
Class B Common Stock	03/05/2019		A		2,865 (3)	A \$ 0 73,780	D

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

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SEC 1474
(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 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
Hernandez-Urquiza Madeline 1441 F.D ROOSEVELT AVENUE, 6TH FLOOR PO BOX 363628 SAN JUAN, PR 00936			President of TSS and TSA	

Signatures

/s/ Manuel Rodriguez-Boissen,
Attorney-in-fact

03/07/2019

**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) Shares acquired represent a grant of restricted stock that will vest in equal installments on each of March 5, 2020 and 2021 and March 7, 2022.
- (2) Shares acquired represent a grant of restricted stock as a one-time Special Retention Award that will vest in equal installments on each of March 5, 2020 and 2021 and March 7, 2022.
- (3) Shares acquired represent common stock earned pursuant to a grant of Performance Shares on May 10, 2016. The Performance Shares resulting in the issuance of these shares of common stock did not constitute derivative securities. As a result, such Performance Shares were not required to be reported and were not reported on a Form 4 at the time of the award.

Remarks:

Ms. Hernandez-Urquiza is President and CEO of Triple-S Salud, Inc. ("TSS") and Triple-S Advantage Inc. ("TSA").

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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