

McDonald Michael  
Form 4  
March 25, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McDonald Michael

(Last) (First) (Middle)

P.O. 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)  
03/21/2019

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3)                                  | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|--|---|---|---|---|--|--|---|
| First<br>BanCorp<br>Common<br>Stock, par<br>value \$0.10<br>per share. | 03/21/2019                              |   | F                                       | (A)<br>or<br>(D)<br>4,594<br>(1)  | \$<br>11.16<br>157,413   | D  |   |
| First<br>BanCorp<br>Common<br>Stock, par<br>value \$0.10<br>per share. | 03/21/2019                              |   | A                                       | (A)<br>or<br>(D)<br>5,382<br>(2)  | 162,795  | D  |   |

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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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |  |
|---|---|---|---|---|---|--|-----|---|--------------------|-----------------|--|
|   |   |   |   | Code                                    | V   | (A)  | (D) | Date<br>Exercisable   | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Performance<br>Share Unit                           | (3)   | 03/21/2019                              |   | A                                       |   | 8,072  |     | (3)   | 03/21/2022         | Common<br>Stock | 8,072                                  |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| McDonald Michael<br>P.O. BOX 9146<br>SAN JUAN, PR 00908-0146 |               |           |         | EVP   |

## Signatures

/s/Thomas Michael McDonald 03/25/2019

          \*\*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 withheld to cover taxes related to a restricted stock that vested on March 21, 2019 pursuant to the terms of the restricted stock award made on March 21, 2017.
- Shares of restricted stock 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 three year period, with 50% vesting on year two or March 21, 2021 and the remaining 50% vesting on year three or March 21, 2022.
- (3) Performance Share Units granted as a performance award, vesting based upon degree of achievement of performance goal. Each performance right represents a contingent right to receive one share of FBP common stock. At the end of the performance period, 100% of the award is paid in common stock free of restrictions. If the final amount is less than 100% of the share units, the balance is forfeited

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to the Corporation.

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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