IRIZARRY JORGE L DIAZ Form 5/A February 14, 2003

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 5

ANNUAL 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

 Check box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

o Form 3 Holdings Reported

X Form 4 Transactions Reported

1.	Name and Address of Reporting Person*	2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	
	DIAZ, JORGE		FIRST BANCORP (FBP)			—
	(Last) (First) (Middle)					
	SAN PATRICIO 4 MORA STREET	4.	Statement for Month/Year YEARS 2000-2001 Relationship of Reporting Person(s)		If Amendment, Date of Original (Month/Year)	
	(Street)	6.			FEBRUARY 7, 2002 Individual or Joint/Group Reporting	
			to Issuer (Check All Applicable) x Director 0 10% Owner		(<i>Check Applicable Line</i>) x Form filed by One	
	GUAYNABO, PR 00968		X Director O 10% Owner		X Form filed by One Reporting Person	
	(City) (State) (Zip)		O Officer (give title below)		0	

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Other (specify below)

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Form filed by More than One Reporting Person

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

1.	Title of Security (Instr. 3)	2.	Transaction Date (Month/Day/Year)	Deemed Execution Date, if any (Month/Day/Year)	3.	Code	CSemurities Acquired (A) 5 or Disposed of (D) (Instr. 3, 4 and 5)		5.	Amount 6. of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownership (Instr. 4)	
							Amount	(A) or (D)	Price					
	First BanCorp Pref Stock - Serie A		04-11-00			Р	500	А	\$20.75		4,500	I		BY SPOUSE
	First BanCorp Pref Stock - Serie A		08-23-01			S	100	D	\$24.60			I		BY SPOUSE
	First BanCorp Pref Stock - Serie A		08-29-01			S	300	D	\$24.50			I		BY SPOUSE
	First BanCorp Pref Stock - Serie A		08-29-01			S	4,100	D	\$24.25			I		BY SPOUSE
	First BanCorp Pref Stock - Serie A		08-31-01			Р	1,500	А	\$25.25			I		BY DAUGHTER
	First BanCorp Pref		09-04-01			Р	7,500	А	\$25.25			Ι		BY DAUGHTER

Stock -Serie A

First BanCorp Pref Stock - Serie A	09-19-01	Р	1,000	А	\$24.65	Ι	BY DAUGHTER	
First BanCorp Pref Stock - Serie A	09-19-01	Р	1,800	А	\$24.65	Ι	BY DAUGHTER	
First BanCorp Pref Stock - Serie A	10-11-01	Р	68	А	\$24.25	Ι	BY DAUGHTER	
First BanCorp Pref Stock - Serie A	11-05-01	Р	62	А	\$24.50	Ι	BY DAUGHTER	
First BanCorp Pref Stock - Serie A	12-07-01	Р	60	А	\$24.75	Ι	BY DAUGHTER	
First BanCorp Pref Stock - Serie A	12-24-01	S	315	D	\$24.75	Ι	BY DAUGHTER	
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			Table II Deriva (e.g., pu	tive 1ts, c	Securities Acqui calls, warrants, o	red, l ption	Disposed of, or Bend is, convertible secur	efi iti	cially Owned es)			
l .	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 (<i>Month/Day/Year</i>)		Transaction Code (Instr. 8)	5.	Securities	(A) or Disposed
											(A)	(D)
											_	
										_		
						Pag	e 3					

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(<i>e.g.</i> , puts, calls, warrants, options, convertible securities)									
6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount 8. of Underlying Securities	Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Ownership of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership				

(Instr. 4)

(Instr. 4)

(Instr. 4)

Tabla II Derivative Securities Acquired Disposed of or Repeticially Owned Continued

Date	Expiration		Number of
Exercisable	Date	Title	Shares

(Instr. 3 and 4)

Amount or

Explanation of Responses:

*THESE SHARES ARE BENEFICIALLY OWNED BY MRS. EUGENIA MAYORAL, WHO IS SPOUSE OF MR. JORGE DIAZ

** THESE SHARES ARE BENEFICIALLY OWNED BY MISS MONIQUE DIAZ, ADULT DAUGHTER OF MR. JORGE DIAZ RESIDING IN HIS HOUSEHOLD. MR. DIAZ DISCLAIMS ANY CONTROL OVER SUCH SHARES

/s/ Jorge Diaz

February 14, 2003

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**Signature of Reporting Person Date

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^{**} 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 provided is insufficient, *see* Instruction 6 for procedure.