Edgar Filing: POPULAR INC - Form 4

POPULAR IN	NC								
Form 4	007								
October 16, 2									
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISS Washington, D.C. 20549						COMMISSION		9PROVAL 3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5 obligation may contin <i>See</i> Instruct 1(b).	Filed purs Section 17(a	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, ection 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940						Expires: Estimated a burden hou response	irs per
(Print or Type R	esponses)								
1. Name and Ac REXACH FI	R Symbol	2. Issuer Name and Ticker or Trading Symbol POPULAR INC [BPOP]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	iddle) 3. Date of	3. Date of Earliest Transaction			(Cheo	eck all applicable)		
P.O. BOX 36		10/16/2006 -				X Director Officer (give below)	Officer (give title Other (specify		
			Amendment, Date Original (Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 		
SAN JUAN,	PR 00936-6590						Form filed by M Person	More than One R	eporting
(City)	(State) (A	Zip) Table	e I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	ransactionAcquired (A) or ode Disposed of (D)			SecuritiesHBeneficially(OwnedH	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock Par Value \$6 per share	10/16/2006	10/16/2006	Code V P	Amount 3,000	or (D) A	Price \$18	(Instr. 3 and 4) 304,966	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.

 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 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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo 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					
REXACH FRANCISCO M JR P.O. BOX 362708 SAN JUAN, PR 00936-6590	Х								
Signatures									
Francisco M. Rexach Jr.	10/16/2006								
<u>**</u> 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).

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.