FIRST BANCORP /PR/
Form 4
October 10, 2013

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HAGERTY THOMAS M

(Last) (First) (Middle)

C/O THOMAS H. LEE PARTNERS, L.P., 100 FEDERAL STREET, 35TH FLOOR

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FIRST BANCORP /PR/ [FBP]

3. Date of Earliest Transaction (Month/Day/Year)
10/09/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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 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			
Common Stock	10/09/2013		J(1)(2)		7,485 (3)	D	$ 0	3,703	D	
Common Stock	10/09/2013		J(1)(2)		7,485 (3)	A	$ 0	41,851,067	I	See Footnote (4) (5)

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

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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 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
HAGERTY THOMAS M C/O THOMAS H. LEE PARTNERS, L.P. 100 FEDERAL STREET, 35TH FLOOR BOSTON, MA 02110	X			

Signatures

/s/ Thomas M. Hagerty	10/09/2013
**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 of the Issuer were issued to the Reporting Person in connection with the Reporting Person's service as a director of the Issuer. Pursuant to the operative agreements for Thomas H. Lee Advisors (Alternative) VI, Ltd. ("Advisors"), THL FBC Equity Investors, L.P. ("FBC Fund"), Thomas H. Lee (Alternative) Fund VI, L.P. ("Fund VI"), Thomas H. Lee (Alternative) Parallel Fund VI, L.P. ("Parallel Fund VI") and Thomas H. Lee (Alternative) Parallel (DT) Fund VI ("DT Fund VI"; together with FBC Fund, Fund VI and Parallel Fund VI, the "Funds"), any securities issued to persons serving as directors of portfolio companies of Fund VI, such as the Issuer, are to be held by THL Managers VI, LLC ("Managers VI"), to the extent permitted by the portfolio company and/or the plan pursuant to which such securities were granted.

(2) (Continuation of Footnote 1) - The transfer of the shares by the Reporting Person referred to in this Form 4, and the related indirect acquisition of such shares also reported by the Reporting Person on this Form 4, are being effectuated as required by such operative agreements now that the restrictions on the shares have lapsed.

(3) Represents shares of the Issuer held by the Reporting Person directly which are being transferred for no consideration to Managers VI.

(4) Represents shares of the Issuer held by the Funds and Managers VI. The Reporting Person is a Managing Director of Advisors. Advisors is the general partner of THL Advisors (Alternative) VI, L.P., which, in turn, is the general partner of each of the Funds. Therefore, the Reporting Person may be deemed to beneficially own the shares of the Issuer owned directly by each of the Funds. The Reporting Person

is also a Managing Director of Thomas H. Lee Partners, L.P., which is the managing member of Managers VI. Therefore, the Reporting Person may be deemed to beneficially own the shares of the Issuer owned directly by Managers VI.

(5) (Continuation of Footnote 4) - The Reporting Person disclaims beneficial ownership of all shares of the Issuer owned by the Funds and Managers VI, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such shares for the purposes of Section 16 or for any other purpose, except to the extent of the Reporting Person's pecuniary interest therein.

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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