RIVERA RANDOLFO Form 4 April 17, 2003

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 4

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

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

Person* (Name and Address of Reporting Person* (Last, First, Middle) RIVERA, RANDOLFO			Trad	r Name and Ticker or ing Symbol T BANCORP (FBP)	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)					
	URB TIERRA ALTA II P-12 CALLE LAS PALOMAS				ment for (Month/Day/Year) IL 16, 2003	5.	(Month/Day/Year)					
(Street)			6.		tionship of Reporting Person(s) to or (Check All Applicable)	7.						
GUAYNA	BO, PR 00969		_	o	Director O 10% Owner		X	Form filed by One Reporting Person				
(City)	(State)	(Zip)		x o	Officer (give title below) Other (specify below) EXECUTIVE VICE PRESIDENT		0	Reporting Person Form filed by More than One Reporting Person				

Reminder:	Report on a sen	arate line for e	each class of s	securities beneficial	ly owned directly or indirectly.

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

Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	·) D	Deemed Execution Date, if any. (Month/Day/Year)	3.	. Transaction Code (Instr. 8)	ioh Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5.	Amount of 6. Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)		Nature of Indirect Benefici Owners! (Instr. 4)
					Code V	Amount	(A) or (D)						
FIRST BANCORP'S COMMON STOCK	04-16-03				P	20,000	A	\$14.8750		20,000	D		N/A
EXERCISE OF OPTION UNDER EMPLOYEE													
STOCK OPTION PLANS													
				_			_					_	
				_								_	
				_			_					_	

Table II	Derivative Securities Acquired, Disposed of, or Beneficially Owned
	(e.g., puts, calls, warrants, options, convertible securities)

. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		3.	Transaction Date (Month/Day/Year)	Deemed Execution of 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)			
								Code V		(A)	(D)	
EXERCISE OPTION TO		\$14.8750		04-16-03				x			20,000	
]	Page	: 3						

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued (e.g., puts, calls, warrants, options, convertible securities)												
6.	Date Exercis Expiration I (Month/Day/	Date	of Underlyi	Title and Amount of Underlying Securities (Instr. 3 and 4)			Number of Do Securities Ber Owned Following Re Transaction(s (Instr. 4)	neficially ported	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares								
	12-13-00	12-13-10	FIRST BANCORP	20,000			134	4,000		D		
Ex	xplanation of	f Responses	: :									
		_	/s/ Randolfo	Rivera	_	04-	18-03					
			**Signature of Person			Γ	Date					

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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