IRIZARRY JORGE L DIAZ Form 5 February 14, 2003

OMB APPROVAL

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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

- O 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

	Name and Address of Reporting Person*		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 YEAR 2002		If Amendment, Date of Original (Month/Year)				
	(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Reporting (Check Applicable Line)				
,	GUAYNABO , PR 00968		X Director O 10% Owner	r	X Form filed by One Reporting Person				
٠	(City) (State) (Zip)	•	Officer (give title below)		0				

0	Other (specify below)	Form filed by More
		than One Reporting
		Person

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

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Transaction 2. Date (Month/Day/Year)	A. Deemed Execution Date, if any (Month/Day/Year)	Code	acSimurities or Dispose (Instr. 3, 4	d of (D		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 Common Stock							300	D	A	
First BanCorp Common Stock							8,400	I	A, B - BY SPOUSE	
First BanCorp Pref Stock - Serie A	02-22-02		S	400	D	\$24.65		I	C- BY DAUGHTER	
First BanCorp Pref Stock - Serie A	02-26-02		S	1,200	D	\$24.65		I	C-BY DAUGHTER	
First BanCorp Pref Stock - Serie A	03-19-02		S	1,000	D	\$24.65		I	C-BY DAUGHTER	
First BanCorp Pref Stock - Serie A	03-20-02		S	1,000	D	\$24.65		I	C-BY DAUGHTER	

First BanCorp Pref Stock - Serie A	03-21-02	S	500	D	\$24.65		I	C-BY DAUGHTER
First BanCorp Pref Stock - Serie A	03-25-02	S	500	D	\$24.65		I	C - BY DAUGHTER
First BanCorp Pref Stock - Serie A	04-19-02	S	400	D	\$24.65		I	C- BY DAUGHTER
First BanCorp Pref Stock - Serie A	05-07-02	s	2,600	D	\$24.65		I	C-BY DAUGHTER
First BanCorp Pref Stock - Serie A	05-08-02	S	1,000	D	\$24.65		I	C-BY DAUGHTER
First BanCorp Pref Stock - Serie A	05-09-02	S	200	D	\$24.65		I	C-BY DAUGHTER
First BanCorp Pref Stock - Serie A	05-10-02	S	800	D	\$24.65		I	C-BY DAUGHTER
First BanCorp Pref Stock - Serie A	07-22-02	S	1,335	D	\$25.00		I	C-BY DAUGHTER
First BanCorp Pref Stock - Serie A	08-14-02	S	800	D	\$25.45	0	I	C-BY DAUGHTER

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1. Title of Derivative Security A Demed Execution Date, if any (Month/Day/Year) (Month/Day/Year) Securities A Acquired (A) or Dispose (D) (Instr. 3, 4 and 5) (A) (D)	Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)											
	Security Exercise (Month/Day/Year) Date, if any Code Securities (Instr. 3) Price of Derivative (Month/Day/Year) (Instr. 8) Acquired (A) or Disp Security (D)										(A) or Disposed	
											(A)	(D)

5.	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount 8. of Underlying Securities (Instr. 3 and 4)	Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10.	Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Expiration Exercisable Date	Amount or Number of Title Shares							

- **Explanation of Responses:**
- A THIS AMOUNT REFLECTS ADJUSTMENT FROM 50% STOCK SPLIT DISTRIBUTED ON SEPTEMBER30, 2002
- B THESE SHARES ARE BENEFICIALLY OWNED BY MRS. EUGENIA MAYORAL, WHO IS SPOUSE OF MR. JORGE DIAZ
- C REPRESENTS SHARES HELD BY MISS MONIQUE DIAZ, ADULT DAUGHTER OF MR. JORGE DIAZ. MISS DIAZ IS NOT RESIDING IN HIS HOUSEHOLD SINCE NOVEMBER 2002; THEREFORE, ANY FUTURE TRANSACTION FROM HER WILL NOT REQUIRED TO BE REPORTED.

/s/ Jorge Diaz	February 14, 2003	
**Signature of Reporting Person	Date	

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

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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).