RIVERA RANDOLFO Form 4 May 01, 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

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

Person* ()	I Address of Repor Last, First, Middle) RANDOLFO	ting 2.	Issuer Name and Ticker or Trading Symbol FIRST BANCORP (FBP)	3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)					
	RRA ALTA II LE LAS PALOMA:	4.	Statement for (Month/Day/Year) APRIL 29, 2003	5.	If Amendment, Date of Original (<i>Month/Day/Year</i>)					
	(Street)		Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)					
GUAYNA	ABO, PR 00969		O Director O 10% Owner		X	Form filed by One Reporting Person				
(City)	(State) (Zip)	 X Officer (give title below) O Other (specify below) 		0	Form filed by More than One Reporting Person				
			EXECUTIVE VICE PRESIDENT			i vidon				

Reminder: Report on a separate line for each class of securities beneficially 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)	2a.	Deemed Execution Date, if any. (Month/Day/Year)	3.	Transaction Code (Instr. 8)	or Disposed of (D) (Instr. 3, 4 and 5)		Amount 6. of Securities Beneficially Owned Following Reported Transactions((Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
						Code V	Amount	(A) or (D)	Price			
FIRST BANCOF COMMO STOCK		04-29-03				S	600	D	\$30.90		D	N/A
FIRST BANCOF COMMO STOCK		04-29-03				S	2,000	D	\$30.68		D	N/A
FIRST BANCOF COMMO STOCK		04-29-03				S	1,100	D	\$30.79		D	N/A
FIRST BANCOF COMMO STOCK		04-29-03				S	100	D	\$30.78		D	N/A
FIRST BANCOF COMMO STOCK		04-29-03				S	100	D	\$30.67		D	N/A
FIRST BANCOF COMMO STOCK		04-29-03				S	1,100	D	\$30.66	8,400	D	N/A

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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

1.	1. Title of Derivative Security (Instr. 3)		Conversion or Exercise Price of Derivative Security	3.	Transaction Date (<i>Month/Day/Year</i>)		Deemed Execution Date, if any (Month/Day/Year)	4.	Transaction 5 Code (Instr. 8)		Securities	A) or Dispos	sed of
_									Code V		(A)	(D)	
_						Pag	e 3						

Table II	Derivative Securities Acquired, Disposed of, or Beneficially Owned	Continued					
(<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 (Instr. 3 and 4)	• Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Expiration Exercisable Date	l	Amount or Number of Title Shares							
									_	
-										
-				_					_	
_										
Ex	planation of Response	s:								
	_	/	/s/ Randolfo Rivera			04-30-03				
		**5	Signature of Reportin Person	g		Date				

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