

FIRST BANCORP /PR/
Form 4
February 14, 2017

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Bresler Joshua D

(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)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price \$			See Footnotes (1) (3)
Common Stock	02/07/2017		S(2)	11,500,000 D 6.36 (4)	20,028,702	I	

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)

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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. 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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				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

Bresler Joshua D
 C/O THOMAS H. LEE PARTNERS, L.P.
 100 FEDERAL STREET, 35TH FLOOR
 BOSTON, MA 02110

Signatures

/s/ Joshua D. 02/14/2017
 Bresler

**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).
- Shares represent aggregate holdings of 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"), Thomas H. Lee (Alternative) Parallel (DT) Fund VI ("DT Fund VI"; together with FBC Fund, Fund VI and Parallel Fund VI, the "Funds") and THL Managers VI, LLC ("Managers VI").
- (1) Represents shares of the Issuer sold by the following entities: 145,251 shares sold by FBC Fund; 6,324,248 shares sold by Fund VI; 4,282,443 shares sold by Parallel Fund VI; and 748,058 shares sold by DT Fund VI.
 - (2) The Reporting Person holds an interest in Thomas H. Lee Advisors (Alternative) VI, Ltd., which is the general partner of THL Advisors (Alternative) VI, L.P., which is the general partner 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 the Funds and Managers VI. 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.
 - (4) This amount represents the \$6.36 price per share of the Issuer's common stock purchased by the underwriters.

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.