

HARMON MICHAEL P
Form 4
August 06, 2012

FORM 4

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

OMB APPROVAL

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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 *
HARMON MICHAEL P

(Last) (First) (Middle)

C/O OAKTREE CAPITAL
MANAGEMENT L.P., 333 S
GRAND AVE. 28TH FLOOR

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/02/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) 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 (D) Price		
First BanCorp Common Stock, par value \$0.10 per share	08/02/2012		A ⁽¹⁾		7,485 A \$ 3.34	7,485 ⁽²⁾	D ⁽²⁾

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

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARMON MICHAEL P C/O OAKTREE CAPITAL MANAGEMENT L.P. 333 S GRAND AVE. 28TH FLOOR LOS ANGELES, CA 90071	X			

Signatures

/s/ Michael P.
Harmon 08/06/2012

**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) Restricted stock issued pursuant to the First BanCorp 2008 Omnibus Incentive Plan, as amended. The shares will vest on August 2, 2013. The reporting person is a Managing Director of Oaktree Capital Management, L.P. ("Oaktree"), a registered investment adviser under the Investment Advisers Act of 1940, as amended. These shares of Common Stock are held directly by the reporting person for the benefit of OCM FIE, LLC ("FIE"), a wholly owned subsidiary of Oaktree. Pursuant to the policies of Oaktree, the reporting person must hold these
- (2) shares of Common Stock on behalf of and for the sole benefit of FIE and is assigning all economic, pecuniary and voting rights to FIE. The reporting person disclaims beneficial ownership of these securities, and the filing of this Form 4 shall not be construed as an admission that such person is the beneficial owner of such securities covered by this Form 4, except to the extent of any indirect 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. 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.