

FIRST BANCORP /PR/
Form 4
December 20, 2011

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 *
Thomas H. Lee Advisors
(Alternative) VI, Ltd.

(Last) (First) (Middle)

C/O WALKERS, WALKER
HOUSE, 87 MARY STREET

(Street)

GEORGETOWN, GRAND
CAYMAN, E9 KY1-900

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
|--|------------------------------------|------------------|------------------|---|------|---|-----|-----|---------------------|--------------------|-----------------|----------------------------|
| Share Purchase Rights (right to buy) | \$ 3.5 | 12/16/2011 | J ⁽²⁾ | 544,999 ⁽³⁾ | | | | | 12/16/2011 | 12/30/2011 | Common Stock | 544,999 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Thomas H. Lee Advisors (Alternative) VI, Ltd. C/O WALKERS, WALKER HOUSE 87 MARY STREET GEORGETOWN, GRAND CAYMAN, E9 KY1-900 | | | X | |
| THL FBC Equity Investors, L.P. C/O WALKERS, WALKER HOUSE 87 MARY STREET GEORGETOWN, GRAND CAYMAN, E9 KY1-9001 | | | X | |
| Thomas H. Lee (Alternative) Fund VI, L.P. C/O WALKERS, WALKER HOUSE 87 MARY STREET GEORGETOWN, GRAND CAYMAN, E9 KY1-9001 | | | X | |
| Thomas H. Lee (Alternative) Parallel Fund VI, L.P. C/O WALKERS, WALKER HOUSE 87 MARY STREET GEORGETOWN, GRAND CAYMAN, E9 KY1-9001 | | | X | |
| Thomas H. Lee (Alternative) Parallel (DT) Fund VI, L.P. C/O WALKERS, WALKER HOUSE 87 MARY STREET GEORGETOWN, GRAND CAYMAN, E9 KY1-9001 | | | X | |

Signatures

THOMAS H. LEE ADVISORS (ALTERNATIVE) VI, LTD. By: /s/ Charles P. Holden, Treasurer 12/20/2011

**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).

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- (1) See Exhibit 99.1 for text of footnote (1).
- (2) See Exhibit 99.1 for text of footnote (2)
- (3) See Exhibit 99.1 for text of footnote (3)
- (4) See Exhibit 99.1 for text of footnote (4)

Remarks:

Exhibit 99.2 (Joint Filer Information) is incorporated herein by reference.

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

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