#### **WILLIAMS CAMERON**

Form 4

November 21, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* WILLIAMS CAMERON

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

POPULAR INC [BPOP] 3. Date of Earliest Transaction

Director 10% Owner

6. Individual or Joint/Group Filing(Check

(Check all applicable)

301 LIPPINCOTT DR

(Month/Day/Year) 11/17/2005

X\_ Officer (give title Other (specify below)

below) **EVP** 

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

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

MARLTON, NJ 08053

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported (A)

Transaction(s) (Instr. 3 and 4)

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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	d of				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Compensation $\frac{(1)}{}$	\$ 0	11/17/2005	11/21/2005	<u>J(1)</u>	20,257		<u>(1)</u>	<u>(1)</u>	Common Stock Par Value \$6 per share	20,257

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WILLIAMS CAMERON 301 LIPPINCOTT DR

MARLTON, NJ 08053

EVP

**Signatures** 

Cameron 11/21/2005 Williams

\*\*Signature of Date Reporting Person

## **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).
  - The reported amount represented unfunded theoretical common shares credited to the account of the reporting person under Popular Financial Holdings Supplemental Employees Retirement Plan and Popular Financial Holdings Non Qualified Excess Plan. Under the
- (1) terms of the Plans, a portion of the reporting person's compensation is deferred and deemed to be invested in various earnings crediting options including common shares of Popular Inc. Distributions under the Plan are made in cash or commosn shares of Popular in accordance with the terms of the Plans and generally commence upon termination of the reporting person employment.
- (2) The account balances may be settled in Popular Inc.'s Common Stock or cash subsequent to termination of service.

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.

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