

MARTINO EMILIO
Form 4
February 02, 2018

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 *
MARTINO EMILIO

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

P.O. BOX 9146

01/31/2018

EVP and CLO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN JUAN, PR 00908-0146

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
First BanCorp Common Stock, par value \$0.10 per share.	01/31/2018		A	961 ⁽¹⁾ A	\$ ⁶ ₍₁₎ 205,434	D	
First BanCorp Common Stock, par value \$0.10 per share.	01/31/2018		F	321 ⁽¹⁾ D	\$ ⁶ ₍₁₎ 205,113 ⁽²⁾	D	

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

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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 (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 Beneficially Owned (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
MARTINO EMILIO P.O. BOX 9146 SAN JUAN, PR 00908-0146			EVP and CLO	

Signatures

/s/Emilio Martino
02/02/2018
 **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) Salary stock issued bi-weekly as a portion of the reporting person's salary compensation under the First BanCorp Omnibus Incentive Plan, as amended. Salary stock is fully vested on the date of grant. The number of shares represented by this award was determined by dividing the dollar value of the award granted to the reporting person by \$6.00 (the closing price of the Issuer's common stock as quoted on the NYSE on January 31, 2018, the last trading day of the pay period). The shares reported as disposed of were withheld for taxes.
- (2) Includes 4,336 shares purchased through the Employee Purchase Plan.

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. AY: inline; FONT-FAMILY: times new roman; FONT-SIZE: 10pt">Email:

enebb@optonline.net

DIANA SHIPPING INC. ANNOUNCES TIME CHARTER CONTRACT
FOR M/V BALTIMORE WITH RWE

ATHENS, GREECE, May 10, 2013 – Diana Shipping Inc. (NYSE: DSX), a global shipping company specializing in the ownership and operation of dry bulk vessels, today announced that it has entered into a time charter contract with RWE Supply & Trading GmbH, Essen, Germany, through a separate wholly-owned subsidiary, for one of its Capesize dry bulk carriers, the m/v "Tamou" (to be renamed "Baltimore").

As previously announced on April 9, 2013, the above mentioned vessel is a 2005 built Capesize dry bulk carrier of 177,243 dwt that the Company entered into an agreement to purchase in April 2013. The vessel is expected to be delivered to the Company by the sellers at the end of May 2013.

Due to scheduled maintenance, the vessel is expected to be delivered to the charterers in the middle of June 2013 at a rate of US\$9,000 per day, minus a 5% commission paid to third parties, for a period commencing upon delivery of the vessel to the charterers until June 30, 2013.

Commencing on July 1, 2013 and for a period of minimum thirty-six (36) months to maximum forty-two (42) months, the gross charter rate will be US\$15,000 per day minus a 5% commission paid to third parties.

This employment is anticipated to generate approximately US\$16.3 million of gross revenue for the minimum scheduled period of the charter.

Including the aforementioned vessel Diana Shipping Inc.'s fleet currently consists of 33 dry bulk carriers (2 Newcastlemax, 9 Capesize, 3 Post-Panamax, 2 Kamsarmax and 17 Panamax) as well as 2 new-building Ice Class Panamax vessels expected to be delivered to the Company during the fourth quarter of 2013. As of today, the combined carrying capacity of our current fleet, excluding the three vessels not yet delivered, is approximately 3.5 million dwt with a weighted average age of 6.2 years. A table describing the current Diana Shipping Inc. fleet can be found on the Company's website, www.dianashippinginc.com. Information contained on the Company's website does not constitute a part of this press release.

About the Company

Diana Shipping Inc. is a leading global provider of shipping transportation services through the ownership and operation of dry bulk vessels. The Company's vessels are employed primarily on medium to long-term time charters and transport a range of dry bulk cargoes, including such commodities as iron ore, coal, grain and other materials along worldwide shipping routes.

Cautionary Statement Regarding Forward-Looking Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "anticipate," "intends," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending" and similar expressions identify forward-looking statements.

The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

In addition to these important factors, other important factors that, in our view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including fluctuations in charter rates and vessel values, changes in demand for dry bulk shipping capacity, changes in our operating expenses, including bunker prices, drydocking and insurance costs, the market for our vessels, availability of financing and refinancing, changes in governmental rules and regulations or actions taken by regulatory authorities, potential liability from pending or future litigation, general domestic and international political conditions, potential disruption of shipping routes due to accidents or political events, vessels breakdowns and instances of off-hires and other factors. Please see our filings with the Securities and Exchange Commission for a more complete discussion of these and other risks and uncertainties.