CARRION JOSE B JR

GUAYNABO, PRÂ 00966

Value \$6

per share

Form 5

February 10, 2006

FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer **CARRION JOSE B JR** Symbol POPULAR INC [BPOP] (Check all applicable) (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) _X_ Director 10% Owner Officer (give title 12/31/2005 Other (specify below) below) **URB. TORRIMAR B-31** RIDGEWOOD DR (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

(City)	(State)	Zip) Table	e I - Non-Deri	vative Sec	curities	s Acqui	ired, Disposed o	f, or Beneficial	ly 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. Securi Acquired Disposed (Instr. 3,	d (A) or)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock Par	12/31/2005	12/31/2005	J <u>(1)</u>	111	A	\$ 0	1,476,403	D	Â

per share									
Common Stock Par Value \$6	12/31/2005	12/31/2005	J <u>(1)</u>	26	A	\$0	1,143	I	owned by daughter

OMB APPROVAL

X Form Filed by One Reporting Person Form Filed by More than One Reporting

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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.

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amoun	t of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securiti	ies	(Instr. 5)	
	Derivative				Securities			(Instr. 3	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
									r		
						Date	Expiration		Number		
						Exercisable	Date		of		
					(A) (D)				Shares		
					(A) (D)			2	mares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CARRION JOSE B JR URB. TORRIMAR B-31 RIDGEWOOD DR GUAYNABO, PR 00966	ÂX	Â	Â	Â		

Signatures

Jose B. Carrion Jr	02/10/2006			
**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).
- Acquired under Popular, Inc.'s Dividend Reinvestment and Stock Purchase Plan in exempt transactions pursuant Rule 16(a)-11 during calendar year 2005.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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