

FIRST BANCORP /PR/
Form SC 13D
October 17, 2011

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

SCHEDULE 13D

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13D-1(A) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13D-2(A)**

**Under the Securities Exchange Act of 1934
(Amendment No.)***

First BanCorp

(Name of Issuer)

Common Stock, par value \$0.10 per share

(Title of Class of Securities)

318672102

(CUSIP Number)

Todd Molz

Managing Director and General Counsel

Oaktree Capital Group Holdings GP, LLC

333 South Grand Avenue, 28th Floor

Los Angeles, California 90071

(213) 830-6300

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(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 7, 2011

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 318672102

1. Names of Reporting Persons
Oaktree Principal Fund V (Delaware), L.P.
2. Check the Appropriate Box if a Member of a Group
(a) x
(b) o
3. SEC Use Only
4. Source of Funds
WC
5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e): o
6. Citizenship or Place of Organization
Delaware
7. Sole Voting Power
0
8. Shared Voting Power
41,155,686
9. Sole Dispositive Power
0
10. Shared Dispositive Power
41,155,686
11. Aggregate Amount Beneficially Owned by Each Reporting Person
41,155,686
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares o
13. Percent of Class Represented by Amount in Row (11)
20.1%
14. Type of Reporting Person
PN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With:

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CUSIP No. 318672102

1. Names of Reporting Persons
Oaktree Fund GP, LLC (1)
 2. Check the Appropriate Box if a Member of a Group
(a) x
(b) o
 3. SEC Use Only
 4. Source of Funds
Not Applicable
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e): o
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|--|-----|--------------------------|--|
| | 7. | Sole Voting Power | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | | 0 | |
| | 8. | Shared Voting Power | |
| | | 41,155,686 | |
| | 9. | Sole Dispositive Power | |
| | | 0 | |
| | 10. | Shared Dispositive Power | |
| | | 41,155,686 | |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
41,155,686
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares o
 13. Percent of Class Represented by Amount in Row (11)
20.1%
 14. Type of Reporting Person
OO

(1) Solely in its capacity as the general partner of Oaktree Principal Fund V (Delaware), L.P.

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CUSIP No. 318672102

1. Names of Reporting Persons
Oaktree Fund GP I, L.P. (1)
 2. Check the Appropriate Box if a Member of a Group

(a)	<input checked="" type="checkbox"/>
(b)	<input type="checkbox"/>
 3. SEC Use Only
 4. Source of Funds
Not Applicable
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e):
 6. Citizenship or Place of Organization
Delaware
- | | | |
|--|-----|--|
| | 7. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 8. | Shared Voting Power
41,155,686 |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
41,155,686 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
41,155,686
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
20.1%
 14. Type of Reporting Person
PN

(1) Solely in its capacity as the managing member of Oaktree Fund GP, LLC.

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CUSIP No. 318672102

1. Names of Reporting Persons
Oaktree Capital I, L.P. (1)
 2. Check the Appropriate Box if a Member of a Group
(a) x
(b) o
 3. SEC Use Only
 4. Source of Funds
Not Applicable
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e): o
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|--|-----|--------------------------|--|
| | 7. | Sole Voting Power | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | | 0 | |
| | 8. | Shared Voting Power | |
| | | 41,155,686 | |
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20.1%
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PN

(1) Solely in its capacity as the general partner of Oaktree Fund GP I, L.P.

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CUSIP No. 318672102

1. Names of Reporting Persons
OCM Holdings I, LLC (1)
 2. Check the Appropriate Box if a Member of a Group
(a) x
(b) o
 3. SEC Use Only
 4. Source of Funds
Not Applicable
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e): o
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|--|-----|--------------------------|--|
| | 7. | Sole Voting Power | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | | 0 | |
| | 8. | Shared Voting Power | |
| | | 41,155,686 | |
| | 9. | Sole Dispositive Power | |
| | | 0 | |
| | 10. | Shared Dispositive Power | |
| | | 41,155,686 | |
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 13. Percent of Class Represented by Amount in Row (11)
20.1%
 14. Type of Reporting Person
OO

(1) Solely in its capacity as the general partner of Oaktree Capital I, L.P.

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CUSIP No. 318672102

1. Names of Reporting Persons
Oaktree Holdings, LLC (1)
2. Check the Appropriate Box if a Member of a Group
(a) x
(b) o
3. SEC Use Only
4. Source of Funds
Not Applicable
5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e): o
6. Citizenship or Place of Organization
Delaware
- | | | |
|--|-----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | 7. | Sole Voting Power
0 |
| | 8. | Shared Voting Power
41,155,686 |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
41,155,686 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
41,155,686
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares o
13. Percent of Class Represented by Amount in Row (11)
20.1%
14. Type of Reporting Person
OO

(1) Solely in its capacity as the managing member of OCM Holdings I, LLC.

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CUSIP No. 318672102

1. Names of Reporting Persons
Oaktree Capital Group, LLC (1)
 2. Check the Appropriate Box if a Member of a Group

(a)	<input checked="" type="checkbox"/>
(b)	<input type="checkbox"/>
 3. SEC Use Only
 4. Source of Funds
Not Applicable
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e):
 6. Citizenship or Place of Organization
Delaware
- | | | |
|--|-----|--|
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Owned by
Each
Reporting
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