

CARMEN GABRIELLA SZENDREY RAMOS

Form 3

March 21, 2003

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

**FORM 3**

**INITIAL STATEMENT OF 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**

<p><b>1. Name and Address of Reporting Person*</b> <i>(Last, First, Middle)</i></p> <p>SZENDREY RAMOS, CARMEN G</p> <hr/> <p>CALLE ORQUIDEA 1909 SANTA MARIA</p> <p align="center"><i>(Street)</i></p> <hr/> <p>SAN JUAN, PR 00927</p> <p><i>(City) (State) (Zip)</i></p>	<p><b>2. Date of Event Requiring Statement</b> <i>(Month/Day/Year)</i></p> <p>March 20, 2003</p> <hr/> <p><b>4. Issuer Name and Ticker or Trading Symbol</b></p> <p>FIRST BANCORP (FBP)</p> <hr/> <p><b>6. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i></p> <hr/>	<p><b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(voluntary)</i></p> <hr/> <p><b>5. Relationship of Reporting Person(s) to Issuer</b> <i>(Check All Applicable)</i></p> <p><input type="radio"/> Director            <input checked="" type="radio"/> Officer <i>(give title below)</i>  <input type="radio"/> 10% Owner        <input type="radio"/> Other <i>(specify below)</i></p> <p>SENIOR VICE PRESIDENT</p> <hr/> <p><b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i></p> <p><input checked="" type="radio"/> Form filed by One Reporting Person  <input type="radio"/> Form filed by More than One Reporting Person</p>
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\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

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**Table I Non-Derivative Securities Beneficially Owned**

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<b>1. Title of Security</b> <i>(Instr. 4)</i>	<b>2. Amount of Securities Beneficially Owned</b> <i>(Instr. 4)</i>	<b>3. Ownership Form: Direct (D) or Indirect (I)</b> <i>(Instr. 5)</i>	<b>4. Nature of Indirect Beneficial Ownership</b> <i>(Instr. 5)</i>
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[Redacted]

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**Table II Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security <i>(Instr. 4)</i>	2. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	3. Title and Amount of Securities Underlying Derivative Security <i>(Instr. 4)</i>	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 5)</i>	6. Nature of Indirect Beneficial Ownership <i>(Instr. 5)</i>
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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OPTION TO BUY	02-25-03 02-25-13	FIRST BANCORP COMMON STOCK	1,000	\$25.625	D
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**Explanation of Responses:**

/s/ Carmen Gabriella Szendrey Ramos

March 20, 2003

\*\*Signature of Reporting Person

Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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