

POPULAR INC
Form FWP
April 14, 2010

**Filed Pursuant to Rule 433
Registration Statement No. 333- 159960**

**FINAL TERM SHEET
Popular, Inc.
40,000,000 Depositary Shares, each representing 1/40th of a share
of Contingent Convertible Perpetual Non-Cumulative Preferred Stock, Series D**

General

Issuer: Popular, Inc.
Ticker/Exchange: BPOP / Nasdaq Stock Market
Last sale price of common stock on April 13, 2010: \$3.50

Contingent Convertible Perpetual Preferred Offering

Securities offered: 40,000,000 Depositary Shares, each representing 1/40th of a share of Contingent Convertible Perpetual Non- Cumulative Preferred Stock, Series D.
Over-allotment option: Up to 6,000,000 additional Depositary Shares
Mandatory Conversion: Each share of Preferred Stock represented by the Depositary Shares will automatically convert into 333.3333 shares of common stock (a conversion price of \$3.00 per share of common stock), subject to anti-dilution adjustments, on the fifth business day after which Shareholder Approval has been received.
Price to public: \$25.00 per Depositary Share
Underwriting discounts and commissions: \$1.0625 per Depositary Share
CUSIP: 733174502
ISIN: PR7331745021
Listing: The Issuer intends to apply to list the Depositary Shares representing the Preferred Stock on the Nasdaq Stock Market under the symbol BPOPC

Other Offering Information

Trade date: April 13, 2010
Settlement date: April 19, 2010

Representatives of the
underwriters:

Morgan Stanley & Co. Incorporated

Underwriters: Morgan Stanley & Co. Incorporated
Keefe, Bruyette & Woods, Inc.
Popular Securities, Inc.
UBS Securities LLC

Popular, Inc. has filed a registration statement (including a prospectus) with the SEC for the offerings to which this communication relates. Before you invest, you should read the preliminary prospectus supplements dated April 12, 2010, the accompanying prospectus dated June 12, 2009 and other documents we have filed with the SEC for more complete information about Popular, Inc. and this offering. You may obtain these documents and other documents Popular, Inc. has filed for free by visiting the SEC's web site at www.sec.gov. Alternatively, Popular, Inc., any underwriter or any dealer participating in the offering will arrange to send you the preliminary prospectus supplements and accompanying prospectus if you request them by contacting Morgan Stanley & Co. Incorporated, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department, email: prospectus@morganstanley.com. ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.