

STATE FARM MUTUAL AUTOMOBILE INSURANCE CO
Form SC 13G/A
February 10, 2003

Schedule 13G/A

Page 1 of 12 Pages

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 23)*

POPULAR, INC.

(Name of Issuer)

COMMON SHARES

(Title of Class of Securities)

733174106

(Cusip Number)
12/31/2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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).

Schedule 13G

Page _____ of _____ Pages

Edgar Filing: STATE FARM MUTUAL AUTOMOBILE INSURANCE CO - Form SC 13G/A

2 12

CUSIP No. 733174106

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Mutual Automobile Insurance Company 37-0533100

2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

3. SEC USE ONLY:

4. Citizenship or Place of Organization: Illinois

Number of Shares	5. Sole Voting Power: 4,258,188
Beneficially Owned by Each Reporting Person With	6. Shared Voting Power: 0
	7. Sole Dispositive Power: 4,258,188
	8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by each Reporting Person: 4,258,188

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 3.21 %

12. Type of Reporting Person: IC

Schedule 13G

Page 3 of 12 Pages

CUSIP No. 733174106

1. Name of Reporting Person and I.R.S. Identification No.:

Edgar Filing: STATE FARM MUTUAL AUTOMOBILE INSURANCE CO - Form SC 13G/A

State Farm Life Insurance Company 37-0533090

-
2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

3. SEC USE ONLY:

4. Citizenship or Place of Organization: Illinois

Number of 5. Sole Voting Power: 141,500
Shares _____

Beneficially 6. Shared Voting Power: 0

Owned by _____

Each 7. Sole Dispositive Power: 141,500

Reporting _____

Person With 8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by each Reporting Person: 141,500

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 0.10 %

12. Type of Reporting Person: IC

Schedule 13G

Page 4 of 12 Pages

CUSIP No. 733174106

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Fire and Casualty Company 37-0533080

-
2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

Edgar Filing: STATE FARM MUTUAL AUTOMOBILE INSURANCE CO - Form SC 13G/A

3. SEC USE ONLY:

4. Citizenship or Place of Organization: Illinois

Number of 5. Sole Voting Power: 923,120
Shares

Beneficially 6. Shared Voting Power: 0

Owned by

Each 7. Sole Dispositive Power: 923,120

Reporting

Person With 8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by each Reporting Person: 923,120

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 0.69 %

12. Type of Reporting Person: IC

Schedule 13G

Page _____ of _____ Pages
5 12

CUSIP No. ____733174106 _____

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Investment Management Corp. 37-0902469

2. Check the appropriate box if a Member of a Group
(a) _____
(b) X _____

3. SEC USE ONLY:

4. Citizenship or Place of Organization: Delaware

Edgar Filing: STATE FARM MUTUAL AUTOMOBILE INSURANCE CO - Form SC 13G/A

Number of Shares 5. Sole Voting Power: 997,240
Beneficially Owned by Each Reporting Person With 6. Shared Voting Power: 0
7. Sole Dispositive Power: 997,240
8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by each Reporting Person: 997,240

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 0.75 %

12. Type of Reporting Person: IA

Schedule 13G

Page 6 of 12 Pages

CUSIP No. 733174106

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Insurance Companies Employee Retirement Trust 36-6042145

2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

3. SEC USE ONLY:

4. Citizenship or Place of Organization: Illinois

Number of Shares 5. Sole Voting Power: 952,000
Beneficially Owned by Each 6. Shared Voting Power: 0
7. Sole Dispositive Power: 952,000

Edgar Filing: STATE FARM MUTUAL AUTOMOBILE INSURANCE CO - Form SC 13G/A

9. Aggregate Amount Beneficially Owned by each Reporting Person: 1,499,076

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 1.13 %

12. Type of Reporting Person: EP

Schedule 13G

Page _____ of _____ Pages
8 12

CUSIP No. ___733174106 _____

1. Name of Reporting Person and I.R.S. Identification No.:
State Farm Mutual Fund Trust

2. Check the appropriate box if a Member of a Group
(a) _____
(b) X

3. SEC USE ONLY:

4. Citizenship or Place of Organization:

Number of Shares Beneficially Owned by Each Reporting Person With	5. Sole Voting Power: 18,900
	6. Shared Voting Power: 0
	7. Sole Dispositive Power: 18,900
	8. Shared Dispositive Power: 0

9. Aggregate Amount Beneficially Owned by each Reporting Person: 18,900

10. Check Box if the Aggregate Amount in Row 9 excludes Certain Shares: _____

11. Percent of Class Represented by Amount in Row 9: 0.01 %

12. Type of Reporting Person: IV

Schedule 13G

Page ____ of ____ Pages
9 12

Item 1(a) and (b). Name and Address of Issuer & Principal Executive Offices:

POPULAR, INC.
POPULAR CENTER BUILDING
209 MUNOZ RIVERA AVENUE
HATO REY, SAN JUAN 00918

Item 2(a). Name of Person Filing: State Farm Mutual Automobile Insurance

Company and related entities; See Item 8
and Exhibit A

Item 2(b). Address of Principal Business Office: One State Farm Plaza

Bloomington, IL 61710

Item 2(c). Citizenship: United States

Item 2(d) and (e). Title of Class of Securities and Cusip Number: See above.

Item 3. This Schedule is being filed, in accordance with 240.13d-1(b).

See Exhibit A attached.

Item 4(a). Amount Beneficially Owned: 8,790,024 shares

Item 4(b). Percent of Class: 6.63 percent pursuant to Rule 13d-3(d)(1).

Item 4(c). Number of shares as to which such person has:

- _____
(i) Sole Power to vote or to direct the vote: 8,790,024
(ii) Shared power to vote or to direct the vote:

Edgar Filing: STATE FARM MUTUAL AUTOMOBILE INSURANCE CO - Form SC 13G/A

- (iii) Sole Power to dispose or to direct disposition of: 8,790,024
- (iv) Shared Power to dispose or to direct disposition of:

Item 5. Ownership of Five Percent or less of a Class: Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person: N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security being Reported on by the Parent Holding Company: N/A

Item 8. Identification and Classification of Members of the Group:

See Exhibit A attached.

Item 9. Notice of Dissolution of Group: N/A

Schedule 13G

Page 10 of 12 Pages

Item 10. Certification. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

01/22/2003

Date

STATE FARM MUTUAL AUTOMOBILE

INSURANCE COMPANY

STATE FARM LIFE INSURANCE COMPANY

STATE FARM FIRE AND CASUALTY COMPANY

STATE FARM INSURANCE COMPANIES
EMPLOYEE RETIREMENT TRUST

STATE FARM INVESTMENT MANAGEMENT
CORP.

STATE FARM INSURANCE COMPANIES
SAVINGS AND THRIFT PLAN FOR
U.S. EMPLOYEES

STATE FARM ASSOCIATES FUNDS
TRUST - STATE FARM GROWTH FUND

STATE FARM ASSOCIATES FUNDS
TRUST - STATE FARM BALANCED
FUND

STATE FARM MUTUAL FUND TRUST

/s/ Paul N. Eckley

 Paul N. Eckley, Fiduciary of
each of the above

/s/ Paul N. Eckley

 Paul N. Eckley, Vice President
of each of the above

Schedule 13G

Page ____ of ____ Pages
11 12

EXHIBIT A

This Exhibit lists the entities affiliated with State Farm Mutual Automobile Insurance Company which might be deemed to constitute a "group" with regard to the ownership of shares reported herein. By way of explanation, State Farm Mutual Automobile Insurance Company is the parent of wholly owned subsidiaries, State Farm Life Insurance Company, which is the parent of the wholly owned subsidiary State Farm Life and Accident Assurance Company; State Farm Fire and Casualty Company; and, State Farm Investment Management Corp. State Farm Investment Management Corp. acts as the investment advisor to State Farm Associates Funds Trust - State Farm Growth Fund and State Farm Associates Funds Trust - State Farm Balanced Fund, State Farm Variable Product Trust, and State Farm Mutual Fund Trust. The Investment Committees of the Board of Directors of each of the insurance companies and of the State Farm Investment Management Corp. and the Trustees of the State Farm Insurance Companies Employee Retirement Trust, State Farm Insurance Companies Savings and Thrift Plan for U.S. Employees, State Farm Variable Product Trust, and State Farm Mutual Fund Trust are vested with the responsibility for investing the assets of the companies, the Funds, the Trusts, and the Equities Account and the Balanced Account of the State Farm Insurance Companies Savings and Thrift Plan for U.S. Employees. State Farm Mutual Automobile Insurance Company employs all personnel of the Investment Department. State Farm Investment Management Corp. has a written agreement with State Farm Mutual Automobile Insurance Company whereby the Investment Department personnel assist State Farm Investment Management Corp. in its duties as investment advisor to the Funds, State Farm Variable Product Trust, and State Farm Mutual Fund Trust. Investment actions taken by the Investment Department are ratified by the Investment Committees of the Boards of Directors of the insurance companies and State Farm Investment Management Corp. and by the Trustees of the Trusts and the Plan. Certain members of the Investment Department also execute voting proxies from time to time but in situations where a vote contrary to that of management on a major policy matter is under consideration, approval of the Investment Committees of the Boards of Directors of the Companies involved is first obtained.

Pursuant to Rule 13d-4 each person listed in the table below expressly disclaims "beneficial ownership" as to all shares as to which such person has no right to receive the proceeds of sale of the

Edgar Filing: STATE FARM MUTUAL AUTOMOBILE INSURANCE CO - Form SC 13G/A

security and disclaims that it is part of a "group".

Schedule 13G

Page 12 of 12 Pages

Name	Classification Under Item 3	Number of Shares based on Proceeds of Sale
State Farm Mutual Automobile Insurance Company	IC	4,258,188 shares
State Farm Life Insurance Company	IC	141,500 shares
State Farm Life and Accident Assurance Company	IC	0 shares
State Farm Fire and Casualty Company	IC	923,120 shares
State Farm Investment Management Corp.	IA	0 shares
State Farm Associates Funds Trust - State Farm Growth Fund	IV	830,316 shares
State Farm Associates Funds Trust - State Farm Balanced Fund	IV	166,924 shares
State Farm Variable Product Trust	IV	0 shares
State Farm Insurance Companies Employee Retirement Trust	EP	952,000 shares
State Farm Insurance Companies Savings and Thrift Plan for U.S. Employees	EP	
Equities Account		1,198,092 shares
Balanced Account		300,984 shares
State Farm Mutual Fund Trust	IV	18,900 shares
		----- 8,790,024 shares