FIRST BANCORP /NC/
Form 4
February 24, 2003

1. Name and Address of Reporting Person
   GARNER, JAMES H.
   116 GARNER BRITT DRIVE
   ROBBINS, NC 27325
2. Issuer Name and Ticker or Trading Symbol
   FIRST BANCORP (FBNC)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
   2/2003 R1
5. If Amendment, Date of Original (Month/Day/Year)
   02/18/2003
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   ( ) Director ( ) 10% Owner
   (X) Officer (give title below) ( ) Other (specify below)
   PRESIDENT/CEO
7. Individual or Joint/Group Filing (Check Applicable Line)
   (X) Form filed by One Reporting Person
   ( ) Form filed by More than One Reporting Person

TABLE I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans-action Date (Month/Day/Year)	3. Trans-action Code		4. Securities Acquired (A) or Disposed of (D)			5. Amou Secu Bene Owne End Mont
		Code	V	Amount	A/D	Price	
Common Stock	02/14/2003	M		4000	A	$7.0830	
Common Stock	02/14/2003	J					