FIRST BANCORP /NC/

Form 4 June 11, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

(Print or Type Responses)

	EGOLDIE H	Symbol	2. Issuer Name and Ticker or Trading Symbol FIRST BANCORP /NC/ [FBNC]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First)	(Middle	iddle) 3. Date of Earliest Transaction				(Che	ск ан аррисаок	~)			
			`	(Month/Day/Year) 06/01/2008						Owner er (specify		
	(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	I - Non-De	erivative S	ecurit	ies Acc	quired, Disposed (of, or Beneficial	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ar) Ex	xecution Date, if	3. Transaction Code (Instr. 8)	4. Securit inAcquired Disposed (Instr. 3, 4	(A) or of (D) 4 and 5		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock								166,297	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 10.5						06/01/2000	06/01/2010	Common Stock	2,250
Stock Options (Right to buy)	\$ 11.1113						06/01/1999	06/01/2009	Common Stock	2,250
Stock Options (Right to buy)	\$ 15.3667						06/01/2002	06/01/2012	Common Stock	2,250
Stock Options (Right to buy)	\$ 16						06/01/2001	06/01/2011	Common Stock	2,250
Stock Options (Right to buy)	\$ 17.3						06/01/2003	06/01/2013	Common Stock	2,250
Stock Options (Right to buy)	\$ 19.61						06/01/2007	06/01/2017	Common Stock	2,250
Stock Options (Right to buy)	\$ 19.6867						06/01/2004	06/01/2014	Common Stock	2,250
Stock Options (Right to buy)	\$ 21.83						06/01/2006	06/01/2016	Common Stock	2,250
Stock Options	\$ 22.12						06/28/2005	06/28/2015	Common Stock	2,250

(Right to buy)

Stock

Options (Right to \$ 16.81 06/01/2008 A 2,250 06/01/2008 06/01/2018 Common Stock 2,250

buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WALLACE GOLDIE H

X

Signatures

Timothy S. Maples, Attorney-in-Fact 06/11/2008

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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