FIRST BANCORP /NC/

Form 4 June 27, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * WALLACE GOLDIE H			2. Issuer Name and Ticker or Trading Symbol FIRST BANCORP /NC/ [FBNC]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/27/2008				(Check  _X_ Director Officer (give titelow)		Owner r (specify		
	(Street) 4. If Amendment, Day Filed(Month/Day/Year			Č	ıl	A - -	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)	Tab	le I - Non-	Derivative	Secur	rities Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any (Month/Da	Date, if	3. Transaction Code (Instr. 8)	4. Securition Dispose (Instr. 3, 4	ed of (		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	06/27/2008			Code V S	Amount 11,811	(D)	Price \$ 13.35	(Instr. 3 and 4) 151,692	D		
Common Stock	06/27/2008			S	395	D	\$ 13.4112	151,297	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. Transacti Code (Instr. 8)	0 D S A (4 D 0 (1	Numl of Deriv	vative rities ired r osed )	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Prio Deriv Secur (Instr.
				Code V	7 (.	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)	\$ 16.81							06/01/2008	06/01/2018	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	

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Stock Options (Right to buy)	\$ 21.83	06/01/2006	06/01/2016	Common Stock	2,250
Stock Options (Right to buy)	\$ 22.12	06/28/2005	06/28/2015	Common Stock	2,250

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WALLACE GOLDIE H							
	X						

# **Signatures**

Timothy S. Maples,
Attorney-in-Fact

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

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