

ABERNETHY ROBERT C  
 Form 5  
 February 07, 2012

**FORM 5**

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

OMB APPROVAL  
 OMB Number: 3235-0362  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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. Name and Address of Reporting Person \*  
 ABERNETHY ROBERT C  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
 PEOPLES BANCORP OF NORTH CAROLINA INC [PEBK]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman of the Board

6. Individual or Joint/Group Reporting  
 (check applicable line)

518 WEST C STREET  
 (Street)

NEWTON, NC 28658  
 (City) (State) (Zip)

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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/17/2011	Â	L <sup>(1)</sup>	258.75	A \$ 5.2291	145,197.7932	D Â
Common Stock	08/31/2011	Â	L <sup>(1)</sup>	144.9395	A \$ 4.6308	145,342.7327	D Â
Common Stock	11/01/2011	Â	L <sup>(1)</sup>	205.692	A \$ 5.7096	145,548.4247	D Â
Common Stock	12/02/2011	Â	L <sup>(1)</sup>	110.864	A \$ 5.6336	145,659.2887	D Â
	12/31/2011	Â	G	715	A \$ 0 <sup>(2)</sup>	146,374.2887	D Â

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Common  
Stock

Common Stock	Â	Â	Â	Â	Â	Â	1,953.3305	I	Custodian of Stepson
Common Stock	Â	Â	Â	Â	Â	Â	5,693.5973	I	owned by Spouse

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

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SEC 2270  
(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities 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)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABERNETHY ROBERT C 518 WEST C STREET NEWTON,Â NCÂ 28658	Â X	Â	Â Chairman of the Board	Â

## Signatures

Robert C.  
Abernethy 02/07/2012

\_\_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).

- (1) shares acquired through Deferral Plan
- (2) Shares received for 35 years of Service

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