

Edgar Filing: FIRST BANCORP /NC/ - Form 5

FIRST BANCORP /NC/
 Form 5
 January 13, 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
 2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 PRESIDENT/CEO
7. Individual or Joint/Group Filing (Check Applicable Line)
 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 Owe End Year
			Amount	A/D	Price	
Common Stock	08/26/2002	L	1.9802	A	\$25.2500	
Common Stock	09/25/2002	L	2.0408	A	\$24.5000	
Common Stock	10/25/2002	L	2.083	A	\$24.0000	
Common Stock	11/25/2002	L	1.9608	A	\$25.5000	
Common Stock	12/26/2002	L	2.0704	A	\$24.1500	23569.9
Common Stock						6921

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	4.	5.	6.	7.	8.
Title of Derivative Security	Deriv- ative Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	Acquired (A) Disposed (D) (A) (D)	Derivative Securities Acquired (A) Disposed (D) Date Exer- cisable (Month/Day/Year)	Title and Amount of Underlying Securities Amount or Number of Shares	P D S

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Stock Options \$7.083
(Right to buy)
Stock Options \$17.333
(Right to buy)

12/14/2004 Common
Stock
04/30/2009 Common
Stock

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ JAMES H. GARNER

DATE
01/13/2003