

FIRST BANCORP /NC/
Form 4
March 14, 2005

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
CAPEL JESSE S

(Last) (First) (Middle)

831 NORTH MAIN STREET

(Street)

TROY, NC 27371

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

FIRST BANCORP /NC/ [FBNC]

3. Date of Earliest Transaction
(Month/Day/Year)

03/04/2005

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)

6. 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 (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 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	03/04/2005		G	V 800 D \$ 0	101,525	D	
Common Stock					55,656	I	CAPEL, INCORPORATED

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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

Edgar Filing: FIRST BANCORP /NC/ - Form 4

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. Pri Deriv Secur (Instr.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 6.5553					06/01/1996	06/01/2006	Common Stock	2,250	
Stock Options (Right to buy)	\$ 10.222					06/01/1997	06/01/2007	Common Stock	2,250	
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)	\$ 14.6667					06/01/1998	06/01/2008	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 \$ 19.6867
(Right to
buy)

06/01/2004 06/01/2014 Common
Stock 2,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAPEL JESSE S 831 NORTH MAIN STREET TROY, NC 27371		X		

Signatures

Timothy S.
Maples 03/14/2005

__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.