#### FIRST BANCORP /NC/

Form 4

September 28, 2006

### FORM 4

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

**OMB** 

**OMB APPROVAL** 

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obligations

may continue.

See Instruction

Check this box

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

5 D 1 ( 1 CD ( D ( ) ( ) ( )

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)

1 Name and Address of Departing De

1. Name and Address of Reporting Person * HOLLERS ANNA G			2. Issuer Name and Ticker or Trading Symbol FIRST BANCORP /NC/ [FBNC]				5	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First) (		3. Date of Earliest Transaction (Month/Day/Year) 09/28/2006				Director 10% Owner Selow)				
	(Street)			endment, D onth/Day/Yea		al		6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by Mo Person	ne Reporting Pe	rson	
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	e Secu	rities Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)  09/28/2006	2A. Deemed Execution I any (Month/Day	Date, if	3. Transaction Code (Instr. 8)	Office Dispose (Instr. 3,	sed of		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							13.3207	16,845.5675	I	401K PLAN	
Common Stock								3,075	I	SPOUSE	

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

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number.

# 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. Transactic Code (Instr. 8)	5. Number proof 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. D Se (I
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 21.7					04/01/2004	04/01/2014	Common Stock	9,000	
Stock Options (Right to buy)	\$ 15.3267	09/28/2006		M	3,500	07/25/2001	07/25/2011	Common Stock	3,500	\$

# **Reporting Owners**

Reporting Owner Name / Address	Relationships
reporting owner runner runners	

Director 10% Owner Officer Other

HOLLERS ANNA G

**EXECUTIVE VP/SECRETARY** 

### **Signatures**

Timothy S. 09/28/2006 Maples

\*\*Signature of Date
Reporting Person

## **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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