

PEOPLES BANCORP OF NORTH CAROLINA INC  
 Form 5/A  
 February 22, 2017

# FORM 5

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

OMB APPROVAL  
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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**

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2016**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman of the Board**

**518 WEST C STREET**  
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
**02/14/2017**

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

**NEWTON, NC 28658**

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**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)
				Amount	(A) or (D)	Price		
Common Stock	01/29/2016	Â	L(8)	31	A	\$ 19.2192	D	Â
Common Stock	02/16/2016	Â	L(8)	51	A	\$ 18.7862	D	Â
Common Stock	02/24/2016	Â	L(8)	38	A	\$ 18.7869	D	Â
Common Stock	05/02/2016	Â	L(8)	138	A	\$ 19.3496	D	Â
	06/15/2016	Â	L(8)	73	A	\$ 19.445	D	Â

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Common Stock										
Common Stock	07/28/2016	Â	L <sup>(8)</sup>	103	A	\$ 20.6	149,755.7902	D	Â	
Common Stock	09/01/2016	Â	L <sup>(8)</sup>	37	A	\$ 22.1399	149,792.7902	D	Â	
Common Stock	10/28/2016	Â	L <sup>(8)</sup>	95	A	\$ 20.9899	149,652.7902	D	Â	
Common Stock	11/30/2016	Â	L <sup>(8)</sup>	61	A	\$ 22.8999	149,948.7902	D	Â	
Common Stock	12/20/2016	Â	A <sup>(9)</sup>	171	A	\$ 23.5	150,119.7902	D	Â	
Common stock	Â	Â	Â	Â	Â	Â	6,130.0584	I	Â	Shares owned by Wife

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

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(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. Amount or Number of Shares
Restricted Stock Units <sup>(1)</sup>	Â	03/22/2012 <sup>(3)</sup>	Â	A	810 Â	Date Exercisable: 03/22/2017 Expiration Date: Â <sup>(7)</sup>	Common Stock	810
Restricted Stock Units <sup>(1)</sup>	Â	05/23/2013 <sup>(4)</sup>	Â	A	810 Â	Date Exercisable: 05/23/2017 Expiration Date: Â <sup>(7)</sup>	Common Stock	810
Restricted Stock Units <sup>(1)</sup>	Â	02/20/2014 <sup>(5)</sup>	Â	A	650 Â	Date Exercisable: 02/20/2017 Expiration Date: Â <sup>(7)</sup>	Common Stock	650
	Â	02/19/2015 <sup>(6)</sup>	Â	A	375 Â	Date Exercisable: 02/19/2019 Expiration Date: Â <sup>(7)</sup>		375

Restricted  
Stock  
Units (1)

Common  
Stock

## Reporting Owners

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

## Signatures

Robert C.  
Abernethy

02/22/2017

        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).
- The Restricted Stock Units ("RSUs") reported herein were previously reported in Table I on Form 4 or Form 5 filed with the SEC on the applicable grant date or at year end. The purpose of this filing is to remove the RSUs from Table I and report them instead in Table II. The revised number of Non-Derivative Securities owned is disclosed in Table I.
- (1) Each RSU represents the contingent right to receive either one share of Common Stock or a cash payment equal to the fair market value of one share of Common Stock, in each case upon vesting of the RSU and in accordance with the terms of the RSU Award Agreement.
  - (2) RSUs granted on 3/22/2012 vest 100% on 3/22/2017. Upon vesting, the reporting person will receive 1/3 of the RSUs in the form of cash and 2/3 in the form of shares of Common Stock.
  - (3) RSUs granted on 5/23/2013 vest 100% on 5/23/2017. Upon vesting, the reporting person will receive 1/3 of the RSUs in the form of cash and 2/3 in the form of shares of Common Stock.
  - (4) RSUs granted on 2/20/2014 vest 100% on 2/20/2017. Upon vesting, the reporting person will receive 1/3 of the RSUs in the form of cash and 2/3 in the form of shares of Common Stock.
  - (5) RSUs granted on 2/19/2015 vest 100% on 2/19/2019. Upon vesting, the reporting person will receive 1/3 of the RSUs in the form of cash and 2/3 in the form of shares of Common Stock.
  - (6) No Expiration Date.
  - (7) Shares acquired through the Directors and Officers Deferral Plan.
  - (8) Shares received as Service Award for 40 years of service.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.