

FIRST BANCORP /NC/
Form 5
February 17, 2009

FORM 5

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

OMB APPROVAL
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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 *
NIXON TERESA C

2. Issuer Name and Ticker or Trading Symbol
FIRST BANCORP /NC/ [FBNC]

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)
12/31/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

EXECUTIVE VP

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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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)
				(A) or (D) Amount Price			
Common Stock	01/25/2008	Â	L	3.1276 A \$ 19.184	18,582.1951	D	Â
Common Stock	02/25/2008	Â	L	3.2586 A \$ 18.4128	18,585.4537	D	Â
Common Stock	03/25/2008	Â	L	2.9451 A \$ 20.3728	18,588.3988	D	Â
Common Stock	04/25/2008	Â	L	3.1763 A \$ 18.8899	18,591.5751	D	Â
	05/27/2008	Â	L	3.3822 A	18,594.9573	D	Â

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Common Stock						\$ 17.7399			
Common Stock	06/25/2008	Â	L	4.1379	A	\$ 14.5001	18,599.0952	D	Â
Common Stock	07/25/2008	Â	L	3.9788	A	\$ 15.0799	18,603.074	D	Â
Common Stock	08/25/2008	Â	L	4.1237	A	\$ 14.55	18,607.1977	D	Â
Common Stock	09/25/2008	Â	L	3.2859	A	\$ 18.2598	18,610.4836	D	Â
Common Stock	10/24/2008	Â	L	4.2283	A	\$ 14.1901	18,614.7119	D	Â
Common Stock	11/25/2008	Â	L	3.6123	A	\$ 16.61	18,618.3242	D	Â
Common Stock	12/26/2008	Â	L	3.5608	A	\$ 16.85	18,621.885	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	14,927.9687	I	401k Plan
Common Stock	Â	Â	Â	Â	Â	Â	2,914	I	Carolina Girls Ff
Common Stock	Â	Â	Â	Â	Â	Â	37	I	Custodian Under Utma

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

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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
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						(A) (D)			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIXON TERESA C				
	Â	Â	Â EXECUTIVE VP	Â
Â				

Signatures

/s/ Timothy S. Maples,
Attorney-in-fact

02/17/2009

__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).

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