

Edgar Filing: FIRST BANCORP /NC/ - Form 4

FIRST BANCORP /NC/
 Form 4
 March 11, 2003

1. Name and Address of Reporting Person
 ARNOLD, JERRY M.
 678 BISCOE ROAD
 TROY, NC 27371
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
 3/2003
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)
 SENIOR VICE PRESIDENT
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 Mont
		Code	V	Amount	A/D	Price	
Common Stock	01/24/2003	I	V	4.273	A	\$23.4000	
Common Stock	02/25/2003	I	V	3.9683	A	\$25.2000	945.635
Common Stock							3342

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

1.	2.	3.	4.	5.	6.	7.	8.
Title of Derivative Security	Conver- sion or Exercise Price of Deriv- ative Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	Acquired (A) Disposed (D)	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities	Amount
							or Number of Shares
Stock Options (Right to buy)	\$7.083				12/14/2004	Common Stock	

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Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ JERRY M. ARNOLD

DATE
03/11/2003