

FIRST BANCORP /NC/

Form 4

June 30, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
TAWES EDWARD T JR

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. Date of Earliest Transaction
(Month/Day/Year)
06/28/2005

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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 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)
			Code	V Amount (A) or (D) Price			
Common Stock					5,355	D	
Common Stock					8,676.5	I	SPOUSE

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
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SEC 1474
(9-02)

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

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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.
				Code	V	(A)	(D)	
Stock Options (Right to buy)	\$ 6.5553					06/01/1996	06/01/2006	Common Stock 900
Stock Options (Right to buy)	\$ 10.222					06/01/1997	06/01/2007	Common Stock 1,650
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					06/01/2004	06/01/2014	Common Stock 2,250

(Right to
buy)

Stock

Options
(Right to
buy)

\$ 22.12

06/28/2005

A

2,250

06/28/2005

06/28/2015

Common
Stock

2,250

S

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAWS EDWARD T JR	X			

Signatures

Timothy S.
Maples

06/30/2005

**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.

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