

FIRST BANCORP /NC/

Form 5

February 14, 2011

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *

Ocheltree Jerry L

(Last)

(First)

(Middle)

24 OXTON CIRCLE

(Street)

PINEHURST, NC 28374

2. Issuer Name and Ticker or Trading
Symbol

FIRST BANCORP /NC/ [FBNC]

3. Statement for Issuer's Fiscal Year Ended

(Month/Day/Year)

12/31/2010

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President

6. Individual or Joint/Group Reporting

(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 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)
Common Stock	01/25/2010	Â	J ⁽¹⁾	22.65	A \$ 15.45 21,920.1646	D	Â
Common Stock	01/25/2010	Â	L	33.657	A \$ 15.45 21,920.1646	D	Â
Common Stock	02/25/2010	Â	L	35.5677	A \$ 14.62 21,920.1646	D	Â
Common Stock	03/25/2010	Â	L	36.5169	A \$ 14.24 21,920.1646	D	Â
	04/23/2010	Â	J ⁽¹⁾	86.926	A \$ 15.92 21,920.1646	D	Â

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Common Stock									
Common Stock	04/23/2010	Â	L	32.666	A	\$ 15.918	21,920.1646	D	Â
Common Stock	05/25/2010	Â	L	33.0067	A	\$ 15.754	21,920.1646	D	Â
Common Stock	06/25/2010	Â	L	34.0984	A	\$ 15.25	21,920.1646	D	Â
Common Stock	07/26/2010	Â	J4 ⁽¹⁾	84.206	A	\$ 15.66	21,920.1646	D	Â
Common Stock	07/26/2010	Â	L	33.206	A	\$ 15.66	21,920.1646	D	Â
Common Stock	08/25/2010	Â	L	42.0032	A	\$ 12.38	21,920.1646	D	Â
Common Stock	09/27/2010	Â	L	40.625	A	\$ 12.8	21,920.1646	D	Â
Common Stock	10/25/2010	Â	J4 ⁽¹⁾	99.306	A	\$ 13.44	21,920.1646	D	Â
Common Stock	10/25/2010	Â	L	38.69	A	\$ 13.44	21,920.1646	D	Â
Common Stock	11/24/2010	Â	L	36.7232	A	\$ 14.16	21,920.1646	D	Â
Common Stock	12/24/2010	Â	L	36.4912	A	\$ 14.25	21,920.1646	D	Â
Common Stock	12/31/2010	Â	J ⁽²⁾	964.1274	A	\$ 0	8,347.7732	I	401k Plan

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. Price of Derivative Security (Instr. 5)	9. of Derivative Securities (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or

Number
of
Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ocheltree Jerry L 24 OXTON CIRCLE PINEHURST, NC 28374	Â	Â	Â President	Â

Signatures

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

02/14/2011

__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).

(1) Dividend reinvestment

(2) 401k adjustment

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