STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

FIRST BANCORP /NC/

Form 4

November 22, 2004

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

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PERKINS GEORGE R JR Issuer Symbol FIRST BANCORP /NC/ [FBNC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X Director 10% Owner Officer (give title Other (specify P. O. BOX 525 11/19/2004 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SANFORD, NC 27330 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Transaction(A) or Disposed of (D) Ownership Indirect Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Following Direct (D) Ownership or Indirect Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) (Instr. 4) Code V Amount (D) Price Common 11/19/2004 S 1.300 D 341,374.6494 D 25.05 Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

7. Title and Amount of 8. Pri 1. Title of 3. Transaction Date 3A. Deemed 4. 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)				Secur (Instr.
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 9.833				06/01/1996	06/01/2006	Common Stock	1,500	
Stock Options (Right to buy)	\$ 15.333				06/01/1997	06/01/2007	Common Stock	1,500	
Stock Options (Right to buy)	\$ 15.75				06/01/2000	06/01/2010	Common Stock	1,500	
Stock Options (Right to buy)	\$ 16.667				06/01/1999	06/01/2009	Common Stock	1,500	
Stock Options (Right to buy)	\$ 22				06/01/1998	06/01/2008	Common Stock	1,500	
Stock Options (Right to buy)	\$ 23.05				06/01/2002	06/01/2012	Common Stock	1,500	
Stock Options (Right to buy)	\$ 24				06/01/2001	06/01/2011	Common Stock	1,500	
Stock Options (Right to buy)	\$ 25.95				06/01/2003	06/01/2013	Common Stock	1,500	
Stock Options	\$ 29.53				06/01/2004	06/01/2014	Common Stock	1,500	

(Right to buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PERKINS GEORGE R JR

P. O. BOX 525 X

SANFORD, NC 27330

Signatures

Timothy S. 11/22/2004 Maples

**Signature of Date
Reporting Person

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. 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.

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