

FIRST BANCORP /NC/  
Form 5  
February 14, 2008

**FORM 5**

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

OMB APPROVAL  
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Check 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

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)  
12/31/2007

\_\_\_\_ 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)	(A) or (D)	Price	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	01/25/2007	Â	L	2.587	A	\$ 23.193	20,047.2784	D	Â
Common Stock	02/26/2007	Â	L	2.5431	A	\$ 23.593	20,049.8215	D	Â
Common Stock	03/26/2007	Â	L	2.6759	A	\$ 22.422	20,052.4974	D	Â
Common Stock	04/25/2007	Â	L	2.828	A	\$ 21.218	20,055.3254	D	Â
	05/25/2007	Â	L	3.1149	A		20,058.4403	D	Â

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Common Stock						\$ 19.262			
Common Stock	06/25/2007	Â	L	3.0702	A	\$ 19.543	20,061.5105	D	Â
Common Stock	07/25/2007	Â	L	3.4001	A	\$ 17.65	19,249.9106	D	Â
Common Stock	08/27/2007	Â	L	3.0423	A	\$ 19.722	20,067.9529	D	Â
Common Stock	09/25/2007	Â	L	2.8474	A	\$ 21.072	20,070.8003	D	Â
Common Stock	10/25/2007	Â	L	3.2332	A	\$ 18.56	18,573.0335	D	Â
Common Stock	11/26/2007	Â	L	3.1608	A	\$ 18.983	18,576.1943	D	Â
Common Stock	12/24/2007	Â	L	2.8732	A	\$ 20.883	18,579.0675	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	14,927.9687	I	401K PLAN
Common Stock	Â	Â	Â	Â	Â	Â	3,739	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. Amount or Number of Shares
Stock Options	\$ 11.5553	Â	Â	Â	Â (A) Â (D)	Date Exercisable: 04/30/1999 Expiration Date: 04/30/2009	Common Stock	7,500

(Right to buy)

Stock Options (Right to buy)	\$ 15.3267	^		^		^	^	07/25/2002	07/25/2011	Common Stock	6,000
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(Right to buy)

Stock Options (Right to buy)	\$ 21.7	^		^		^	^	04/01/2004	04/01/2014	Common Stock	9,000
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## Reporting Owners

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

## Signatures

Timothy S. Maples, 02/14/2008  
Attorney-in-Fact

\*\*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 provided 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.