FIRST BANCORP /NC/

Form 4

December 03, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

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

obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading TAWS EDWARD T 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 177 12/03/2004 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 SOUTHERN PINES, NC 28388 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 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Amount (D) Price Common 12/03/2004 1,205 D \$0 3,995 D Stock Common 5,785 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 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)

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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. Transactic Code (Instr. 8)	5. onNumber 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 7.25					06/01/1995	06/01/2005	Common Stock	300
Stock Options (Right to buy)	\$ 9.833					06/01/1996	06/01/2006	Common Stock	600
Stock Options (Right to buy)	\$ 15.333					06/01/1997	06/01/2007	Common Stock	1,100
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

8. Pri Deriv Secur

(Instr

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Stock Options (Right to buy)	\$ 25.95	06/01/2003	06/01/2013	Common Stock	1,500
Stock Options (Right to buy)	\$ 29.53	06/01/2004	06/01/2014	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships				
·r· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other	
TAWS EDWARD T JR P. O. BOX 177 SOUTHERN PINES, NC 28388	X				
0 :					

Signatures

Timothy S.
Maples

**Signature of Reporting Person

Timothy S.

12/03/2004

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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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^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).