FIRST BANCORP /NC/

Form 4 June 02, 2006

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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).

(Print or Type Responses)

Name and Address of Reporting I PHILLIPS THOMAS F	Symbol	er Name and Ticker or Trading BANCORP /NC/ [FBNC]	Issuer	ip of Reporting			
(Last) (First) (N		3. Date of Earliest Transaction		(Check all applicable)			
(2137)	,	Day/Year)	X Director Officer below)	give title below	_ 10% Owner _ Other (specify v)		
(Street)	4. If Am	endment, Date Original	6. Individual	or Joint/Group	Filing(Check		
	Filed(Mo	onth/Day/Year)		ne) d by One Report: l by More than C			
(City) (State)	(Zip) Tak	ole I - Non-Derivative Securities	Acquired, Dispos	ed of, or Bene	ficially Owned		
1.Title of Security (Month/Day/Year) (Instr. 3) Common	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price	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)		
Stock			71,743.5	D			
Common Stock			186	I	JTMA (SPOUSE & CHILDREN)		
Common Stock			1,965	I	SPOUSE (IRA)		
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.							
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number.

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. Transactic Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerci Expiration Dai (Month/Day/Y	te	7. Title and A Underlying S (Instr. 3 and	Securities	8 E S (1
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
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 (Right to buy)	\$ 19.6867					06/01/2004	06/01/2014	Common Stock	2,250	
Stock Options (Right to buy)	\$ 22.12					06/28/2005	06/28/2015	Common Stock	2,250	
Stock Options (Right to buy)	\$ 21.83	06/01/2006		A	2,250	06/01/2006	06/01/2016	Common Stock	2,250	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

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PHILLIPS THOMAS F

X

Signatures

Timothy S. 06/02/2006 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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