CABLE WILLIAM D

Form 5

February 10, 2010

FORM 5

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

Expires: 2005
Estimated average burden hours per response... 1.0

5. Relationship of Reporting Person(s) to

Issuer

3235-0362

January 31,

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
Reported
Form 4
30(h) of the Investment Company Act of 1940

Symbol

Form 4

Transactions Reported

CABLE WILLIAM D

1. Name and Address of Reporting Person *

CABLE W	ILLIAWI D	PEO	PEOPLES BANCORP OF NORTH CAROLINA INC [PEBK]				(Check all applicable)					
(Last)	(First)	(Mo	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2009				Director 10% Owner _X Officer (give title Other (specify below) EVP and COO					
518 WES7	Γ C STREET						Evi	inu Coo				
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Reporting					
							(check applicable line)					
NEWTON	I, NC 28658						Form Filed by One Form Filed by More on					
(City)	(State)	(Zip)	Table I - Non-D	erivative Se	curitie	es Acquired	d, Disposed of, or	Beneficially	Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	on Date, if Transaction or Code (In		d of (I and 5) (A) or)	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	07/31/2009	Â	L	Amount 11.5392	(D)	Price \$ 6.4996	11,652.3902	D	Â			
Common Stock	08/07/2009	Â	L	51.8034	A	\$ 6.2132	11,704.1936	D	Â			
Common Stock	08/10/2009	Â	L	25.7466	A	\$ 6.2232	11,729.9402	D	Â			
Common Stock	08/28/2009	Â	L	16.599	A	\$ 6.542	11,746.5392	D	Â			
	08/31/2009	Â	L	7.1974	A	\$ 6.947	11,753.7366	D	Â			

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Common Stock									
Common Stock	09/04/2009	Â	L	57.342	A	\$ 6.5316	11,811.0786	D	Â
Common Stock	09/15/2009	Â	L	30.671	A	\$ 6.9	11,841.7496	D	Â
Common Stock	09/15/2009	Â	L	26.5232	A	\$ 6.9	11,868.2728	D	Â
Common Stock	09/30/2009	Â	L	7.4075	A	\$ 6.749	11,875.6803	D	Â
Common Stock	10/30/2009	Â	L	8.0777	A	\$ 6.189	11,883.758	D	Â
Common Stock	11/11/2009	Â	L	220.255	A	\$ 5.7183	12,104.013	D	Â
Common Stock	11/30/2009	Â	L	8.9447	A	\$ 5.589	12,112.9577	D	Â
Common Stock	12/03/2009	Â	L	114.075	A	\$ 4.1844	12,227.0327	D	Â
Common Stock	12/15/2009	Â	L	12.144	A	\$ 5.07	12,239.1767	D	Â
Common Stock	12/15/2009	Â	L	10.4181	A	\$ 5.07	12,249.5948	D	Â
Common Stock	12/31/2009	Â	L	14.2914	A	\$ 5.2479	12,263.8862	D	Â

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

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

 Title of 	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Tit.	le and	8. Price of	9.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	int of	Derivative	of
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	D
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Se
	Derivative				Securities			(Instr	3 and 4)		В
	Security				Acquired						О
					(A) or						Eı
					Disposed						Is
					of (D)						Fi
					(Instr. 3,						(I
					4, and 5)						
						Date	Expiration	Title	Amount or Number		
						Exercisable	rcisable Date		of		
					(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CABLE WILLIAM D 518 WEST C STREET NEWTON, NCÂ 28658

 \hat{A} \hat{A} \hat{A} EVP and COO \hat{A}

Signatures

William D. Cable, Sr. 02/10/2010

**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 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.

Reporting Owners 3