

Edgar Filing: FIRST BANCORP /NC/ - Form 5

FIRST BANCORP /NC/
 Form 5
 January 13, 2003

1. Name and Address of Reporting Person
 ARNOLD, JERRY M.
 678 BISCOE ROAD
 TROY, NC 27371
2. Issuer Name and Ticker or Trading Symbol
 FIRST BANCORP (FBNC)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 SENIOR VICE PRESIDENT
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

TABLE I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)			5. Amou Secu Bene Owe End Year
			Amount	A/D	Price	
Common Stock	08/26/2002	L	3.9604	A	\$25.2500	
Common Stock	09/25/2002	L	4.0816	A	\$24.5000	
Common Stock	10/25/2002	L	4.1666	A	\$24.0000	
Common Stock	11/25/2002	L	3.9216	A	\$25.5000	
Common Stock	12/26/2002	L	4.1408	A	\$24.1500	928.269
Common Stock						3342

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	4.	5.	6.	7.	8.
Title of Derivative Security	Deriv- ative Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	Acquired (A) Disposed (D) (A) (D)	Number of Derivative Securities Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities Amount or Number of Shares	P D S

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Stock Options \$7.083
(Right to buy)

12/14/2004 Common
Stock

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ JERRY M. ARNOLD

DATE
01/13/2003