FIRST BANCORP /NC/

Form 4

October 15, 2004

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

OMB Number:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

OMB APPROVAL

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

obligations

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. See Instruction

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SAMUELS WILLIAM E JR

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

FIRST BANCORP /NC/ [FBNC]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

PO BOX 656

(Last)

Security

(Instr. 3)

(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

06/01/2004

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

below)

WEST END, NC 27376

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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 1474 (9-02)

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

1. Title of 3. Transaction Date 3A. Deemed 6. Date Exercisable and 4. 5. Number Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative **Expiration Date** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired

1

7. Title and Amount of 8

Underlying Securities

(Instr. 3 and 4)

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Derivative (A) or Security Disposed of (D)

(Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title

Exercisable Date

or Number

of Shares

Amount

Stock

Options (Right to \$29.53 06/01/2004 A V 1,500 06/01/2004 06/01/2014 Common Stock 1,500

Buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SAMUELS WILLIAM E JR PO BOX 656

WEST END, NC 27376

Signatures

Timothy S. Maples, on behalf of William E.

Samuels 10/15/2004

X

**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 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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