

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
(X) Officer (give title below) () Other (specify below)
SENIOR VICE PRESIDENT
7. 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

1. Title of Security	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount 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 and Amount of Underlying Securities	
	Conver- sion or Exercise Price of Deriv- Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	Number of Derivative Securities Acquired (A) Disposed (D) (A) (D)	Date Exercisable and Expiration Date (Month/Day/Year) Date Exer- tion Date	Amount or Number of Shares	P D S
Title of Derivative Security							

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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