

MATTHEWS GARY E

Form 5

February 08, 2010

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP OF SECURITIES**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
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
MATTHEWS GARY E2. Issuer Name and Ticker or Trading
Symbol
PEOPLES BANCORP OF NORTH
CAROLINA INC [PEBK]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2009☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

518 WEST C STREET

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

NEWTON, X1 28658

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
				Amount (A) or (D)	Price		
Common Stock	05/07/2009	Â	L	356.939 A	\$ 6.5138	20,019.709 D	Â
Common Stock	06/11/2009	Â	L	294.9635 A	\$ 6.7734	20,314.6725 D	Â
Common Stock	07/29/2009	Â	L	117.746 A	\$ 6.1221	20,432.4185 D	Â
Common Stock	08/07/2009	Â	L	72.3444 A	\$ 6.2132	20,504.7629 D	Â
	08/10/2009	Â	L	35.9556 A		20,540.7185 D	Â

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Common Stock						\$ 6.2232			
Common Stock	08/28/2009	Â	L	33.528	A	\$ 6.542	20,574.2465	D	Â
Common Stock	09/04/2009	Â	L	115.824	A	\$ 6.5316	20,690.0705	D	Â
Common Stock	11/11/2009	Â	L	328.545	A	\$ 5.7183	21,018.6155	D	Â
Common Stock	12/03/2009	Â	L	229.635	A	\$ 4.1844	21,248.2505	D	Â

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of Derivative Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MATTHEWS GARY E 518 WEST C STREET NEWTON,Â X1Â 28658	Â X Â Â Â

Signatures

Gary E.
Matthews 02/08/2010

__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 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.