

PRICE BILLY L JR DR

Form 5

February 11, 2011

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 *
PRICE BILLY L JR DR2. 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)
12/31/2010☒ 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, NC 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	02/09/2010	Â	L	30.66	A \$ 5.2783	2,822.6113	D Â
Common Stock	02/12/2010	Â	L	71.54	A \$ 5.2735	2,894.1513	D Â
Common Stock	03/02/2010	Â	L	75.849	A \$ 5.4267	2,970.0003	D Â
Common Stock	04/27/2010	Â	L	68.388	A \$ 7.2662	3,038.3883	D Â
	05/05/2010	Â	L	70.889	A \$ 6.884	3,109.2773	D Â

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Common
Stock

Common Stock	05/27/2010	Â	L	94.53	A	\$ 6.0304	3,203.8073	D	Â
Common Stock	08/04/2010	Â	L	118.104	A	\$ 5.0139	3,321.9113	D	Â
Common Stock	09/08/2010	Â	L	88.2595	A	\$ 5.1102	3,410.1708	D	Â
Common Stock	11/12/2010	Â	L	144.06	A	\$ 5.1099	3,554.2308	D	Â
Common Stock	12/02/2010	Â	L	88.306	A	\$ 5.1341	3,642.5368	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	555	D <u>(1)</u>	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)

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 D Se B O E Is Fi (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRICE BILLY L JR DR 518 WEST C STREET NEWTON,Â NCÂ 28658	Â X	Â	Â	Â

Signatures

Dr. Billy L.
Price, Jr.

02/11/2011

__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).

(1) 555 shares owned as joint tenants with wife

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.