FIRST BANCORP /NC/

Form 4 June 11, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

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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.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * BRIGGS JACK D			2. Issuer Name Symbol FIRST BANC		_	5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First)	(1	3. Date of Earlies Month/Day/Yea 06/01/2008		on	_X_ Directo	(Check all applicable) _X_ Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		If Amendment		nal	Applicable Lin _X_ Form filed	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - No	on-Derivati	ve Securities	Acquired, Dispose	ed of, or Bene	eficially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code Year) (Instr. 8	4. SecuritionAcquired Disposed (Instr. 3,	(A) or 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock						102,433.8673	D			
Common Stock						953.1648	I	Custodian/Jodie Briggs/UGMA		
Common Stock						474.6444	I	Custodian/Jodie Briggs/UTTMA		
Common Stock						100	I	Custodian/Lyndon C. Briggs/UTMA		
Common Stock						353.0498	I	Custodian/Sidney D. Briggs/UTMA		
						1,906.3895	I	Spouse		

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Common Stock

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. Transactic Code (Instr. 8)	5. Number on 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 15.3667					06/01/2002	06/01/2012	Common Stock	2,250
Stock Options (Right to buy)	\$ 16					06/01/2001	06/01/2011	Common Stock	1,000
Stock Options (Right to buy)	\$ 17.3					06/01/2003	06/01/2013	Common Stock	2,250
Stock Options (Right to buy)	\$ 19.61					06/01/2007	06/01/2017	Common Stock	2,250
Stock Options (Right to buy)	\$ 19.6867					06/01/2004	06/01/2014	Common Stock	2,250
Stock Options (Right to	\$ 21.83					06/01/2006	06/01/2016	Common Stock	2,250

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buy)								
Stock Options (Right to buy)	\$ 22.12				06/28/2005	06/28/2015	Common Stock	2,250
Stock Options (Right to buy)	\$ 16.81	06/01/2008	A	2,250	06/01/2008	06/01/2018	Common Stock	2,250

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
BRIGGS JACK D						
	X					

Signatures

Timothy S. Maples, Attorney-in-Fact 06/11/2008

**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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