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 Number:

OMB APPROVAL

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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

1(b).

(Print or Type Responses)

1. Name and A WASHBUR	Symbol	2. Issuer Name and Ticker or Trading Symbol FIRST BANCORP /NC/ [FBNC]			5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	iddle) 3. Date of (Month/D	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2008				e) 6 Owner er (specify	
(City)	(Street)	Filed(Mon	ndment, Da th/Day/Year)	Č	Person	One Reporting Pe	erson	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	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					38,360.9265	D		

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

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

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		8 I S (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 16						06/01/2001	06/01/2011	Common Stock	2,250	
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 buy)	\$ 21.83						06/01/2006	06/01/2016	Common Stock	2,250	
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		

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WASHBURN A JORDAN

X

Signatures

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

Date

**Signature of Reporting Person Da 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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