

FIRST BANCORP /NC/
Form 5
February 14, 2005

FORM 5

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

OMB APPROVAL
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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

1. Name and Address of Reporting Person *
NIXON TERESA C

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
FIRST BANCORP /NC/ [FBNC]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EXECUTIVE VP

2714 CHIPPENDALE TRAIL

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

SANFORD, NC 27330

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 (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	06/25/2004	Â	L	2.8125	A	\$ 21.3333	14,971.6721	D	Â
Common Stock	07/23/2004	Â	L	3.1034	A	\$ 19.3333	14,974.7755	D	Â
Common Stock	08/25/2004	Â	L	2.7693	A	\$ 21.666	14,977.5448	D	Â
Common Stock	09/27/2004	Â	L	2.7482	A	\$ 21.8327	14,980.293	D	Â
	10/25/2004	Â	L	2.5005	A	\$ 24	11,982.7935	D	Â

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Common Stock										
Common Stock	11/25/2004	Â	L	2.2222	A	\$ 27	11,985.0157	D	Â	
Common Stock	12/27/2004	Â	L	2.243	A	\$ 26.75	11,637.7587	D	Â	
Common Stock	Â	Â	Â	Â	Â	Â	12,063.016	I		401K PLAN
Common Stock	Â	Â	Â	Â	Â	Â	2,427	I		CAROLINA GIRLS FF
Common Stock	Â	Â	Â	Â	Â	Â	37.5	I		Custodian under UTMA

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)

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. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Options (Right to buy)	\$ 7.8333	Â	Â	Â	Â	Â	11/29/1996	11/29/2006	Common Stock	8,250
Stock Options (Right to buy)	\$ 11.5553	Â	Â	Â	Â	Â	04/30/1999	04/30/2009	Common Stock	11,250
Stock Options (Right to buy)	\$ 15.3267	Â	Â	Â	Â	Â	07/25/2002	07/25/2011	Common Stock	6,000
Stock Options	\$ 21.7	Â	Â	Â	Â	Â	04/01/2004	04/01/2014	Common Stock	9,000

(Right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIXON TERESA C 2714 CHIPPENDALE TRAIL SANFORD, NC 27330	Â	Â	Â EXECUTIVE VP	Â

Signatures

Timothy S.
Maples

02/14/2005

**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).

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