

CABLE WILLIAM D  
Form 5  
February 10, 2010

# FORM 5

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

OMB APPROVAL

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Check 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

1. Name and Address of Reporting Person \*  
CABLE WILLIAM D

2. 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 for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP and COO

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)	(A) or (D)	Price	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)
Common Stock	07/31/2009	Â	L	11.5392	A	\$ 6.4996	11,652.3902	D	Â
Common Stock	08/07/2009	Â	L	51.8034	A	\$ 6.2132	11,704.1936	D	Â
Common Stock	08/10/2009	Â	L	25.7466	A	\$ 6.2232	11,729.9402	D	Â
Common Stock	08/28/2009	Â	L	16.599	A	\$ 6.542	11,746.5392	D	Â
	08/31/2009	Â	L	7.1974	A	\$ 6.947	11,753.7366	D	Â

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Common Stock									
Common Stock	09/04/2009	Â	L	57.342	A	\$ 6.5316	11,811.0786	D	Â
Common Stock	09/15/2009	Â	L	30.671	A	\$ 6.9	11,841.7496	D	Â
Common Stock	09/15/2009	Â	L	26.5232	A	\$ 6.9	11,868.2728	D	Â
Common Stock	09/30/2009	Â	L	7.4075	A	\$ 6.749	11,875.6803	D	Â
Common Stock	10/30/2009	Â	L	8.0777	A	\$ 6.189	11,883.758	D	Â
Common Stock	11/11/2009	Â	L	220.255	A	\$ 5.7183	12,104.013	D	Â
Common Stock	11/30/2009	Â	L	8.9447	A	\$ 5.589	12,112.9577	D	Â
Common Stock	12/03/2009	Â	L	114.075	A	\$ 4.1844	12,227.0327	D	Â
Common Stock	12/15/2009	Â	L	12.144	A	\$ 5.07	12,239.1767	D	Â
Common Stock	12/15/2009	Â	L	10.4181	A	\$ 5.07	12,249.5948	D	Â
Common Stock	12/31/2009	Â	L	14.2914	A	\$ 5.2479	12,263.8862	D	Â

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. Price of Derivative Security (Instr. 5)	9. Price of Underlying 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
CABLE WILLIAM D 518 WEST C STREET NEWTON, NC 28658	Â	Â	Â EVP and COO	Â

## Signatures

William D.  
Cable, Sr. 02/10/2010

\_\_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.