FIRST BANCORP /NC/

Form 4 June 02, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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Check this box

Form 5 obligations may continue. See Instruction

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)

	Address of Reporting P SON VIRGINIA C	Symbol	2. Issuer Name and Ticker or Trading Symbol FIRST BANCORP /NC/ [FBNC]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (M	3. Date of (Month/D) 06/01/20	-	insaction			_X_ Director Officer (giv below)	10%	Owner or (specify	
(City)	(State)	Filed(Mon	ndment, Dat th/Day/Year)		ecuritie	es A car	6. Individual or J Applicable Line) _X_ Form filed by Form filed by Person uired, Disposed of	One Reporting Pe More than One Re	erson eporting	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3.	4. Securit onAcquired Disposed (Instr. 3, 4	ies (A) or of (D) 4 and 5) (A) or		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							10,050	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)	Code	Transaction Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 F S ((
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 10.6933						06/30/1999	06/30/2009	Common Stock	3,015	
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	2,250	
Stock Options (Right to buy)	\$ 17.3						06/01/2003	06/01/2013	Common Stock	2,250	
Stock Options (Right to buy)	\$ 19.6867						06/01/2004	06/01/2014	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)	\$ 21.83	06/01/2006		A	2,250		06/01/2006	06/01/2016	Common Stock	2,250	

Reporting Owners

Reporting Owner Name / Address	Kelationships					
	Director	10% Owner	Officer	Other		

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THOMASSON VIRGINIA C

X

Signatures

Timothy S. 06/02/2006 Maples

**Signature of Date
Reporting Person

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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