

FIRST BANCORP /NC/
Form 5
February 14, 2008

FORM 5

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

OMB APPROVAL
OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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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 *
BRIGGS JACK D

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) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

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

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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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 Owners (Instr. 4)
Common Stock	12/24/2007	Â	L	191.5498	A	\$ 20.882	102,433.8673	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	953.1648	I	Custodian/Jodi Briggs/UGMA
Common Stock	Â	Â	Â	Â	Â	Â	474.6444	I	Custodian/Jodi Briggs/UTMA
Common Stock	Â	Â	Â	Â	Â	Â	100	I	Custodian/Lynne C. Briggs/UTMA
Common Stock	12/24/2007	Â	L	47.8874	A	\$ 20.882	353.0498	I	Custodian/Sidney D. Briggs/UTMA

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Common Stock 12/24/2007 Â L 95.7749 A \$ 20.882 1,906.3895 I Spouse

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

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SEC 2270
(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. 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)	\$ 15.3667	Â	Â	Â	Â	Â	06/01/2002	06/01/2012	Common Stock	2,250
Stock Options (Right to buy)	\$ 16	Â	Â	Â	Â	Â	06/01/2001	06/01/2011	Common Stock	1,000
Stock Options (Right to buy)	\$ 17.3	Â	Â	Â	Â	Â	06/01/2003	06/01/2013	Common Stock	2,250
Stock Options (Right to buy)	\$ 19.61	Â	Â	Â	Â	Â	06/01/2007	06/01/2017	Common Stock	2,250
Stock Options (Right to buy)	\$ 19.6867	Â	Â	Â	Â	Â	06/01/2004	06/01/2014	Common Stock	2,250
Stock Options (Right to buy)	\$ 21.83	Â	Â	Â	Â	Â	06/01/2006	06/01/2016	Common Stock	2,250

Stock											
Options	\$ 22.12	^		^		^	^	06/28/2005	06/28/2015	Common	2,250
(Right to buy)										Stock	

Reporting Owners

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

Signatures

Timothy S. Maples, Attorney-in-Fact	02/14/2008
**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 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.