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PEOPLES BANCORP OF NORTH CAROLINA INC

Form 4

October 22, 2007

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5

SECURITIES

Estimated average burden hours per response... 0.5

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

2. Issuer Name and Ticker or Trading

PEOPLES BANCORP OF NORTH

Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

ABERNETHY ROBERT C

		C	CAROLINA INC [PEBK]	(Check th	(Check an applicable)			
(Last) 518 WEST	(First)	(N	Date of Earliest Transaction Month/Day/Year) 0/19/2007	_X_ Director _X_ Officer (give title below) Chairman	e 10% Owner to ther (specify below) of the Board			
	(Street)		. If Amendment, Date Original iled(Month/Day/Year)	Applicable Line) _X_ Form filed by One	_X_ Form filed by One Reporting Person			
NEWTON	, NC 28658			Form filed by More Person	Form filed by More than One Reporting lerson			
(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 Dat any (Month/Day/Y	Code (Instr. 3, 4 and 5) (A) or Code V Amount (D) Pr	A) or 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. 7. Nature of Ownership Indirect Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4) (I) (Instr. 4)			
Common Stock	10/19/2007		$J_{\underline{(1)}}$ 122.832 A $^{\$}$ 16.7	130,351.7703	D			
Common Stock				23,026	I Custodian of Daughter, Natalie			
Common Stock				23,571	I Custodian of Son			
Common Stock				5,056.6251	I Wife			
				1,734.8016	I			

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 $\begin{array}{c} \text{Common} \\ \text{Stock} \\ \\ \text{Common} \\ \text{Stock} \\ \end{array} \qquad \begin{array}{c} \text{Custodian} \\ \text{Custodian} \\ \text{of} \\ \text{Daughter,} \\ \text{Carrie} \\ \end{array}$

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerci	isable and	7. Tit	le and	8. Price of	Ç
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	ctionNumber	Expiration Da	te	Amou	int of	Derivative	1
Security	or Exercise		any	Code	of	(Month/Day/Y	(ear)	Unde	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3) Derivativ	e		Secur	ities	(Instr. 5)]
	Derivative				Securities	3		(Instr	3 and 4)		(
	Security				Acquired						1
					(A) or]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date		of		
				Code	V (A) (D)				Shares		
				Code	V (A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
·k	Director	10% Owner	Officer	Other		
ABERNETHY ROBERT C 518 WEST C STREET NEWTON, NC 28658	X		Chairman of the Board			

Signatures

Robert C.
Abernethy

**Signature of Reporting Person

Date

Reporting Owners 2

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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).
- (1) Shares acquired through Directors' and Officers' Deferral Plan

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.