

Edgar Filing: FIRST BANCORP /NC/ - Form 4

FIRST BANCORP /NC/  
 Form 4  
 January 29, 2003

1. Name and Address of Reporting Person  
 TAYLOR, FREDERICK H.  
 P. O. BOX 748  
 TROY, NC 27371
2. Issuer Name and Ticker or Trading Symbol  
 FIRST BANCORP (FBNC)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 1/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 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	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)			5. Amou Secu Bene Owe End Mont
			Code	V	Amount	
Common Stock						70681
Common Stock						42798
Common Stock	01/28/2003	S		-77739	D	\$23.5750 0
Common Stock						6.1163

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	4.	5.	6.	7.	8.
Title of Derivative Security	Conver- sion or Exercise Price of Deriv- ative Security	Transac- tion Date (Month/ Day/Year)	Transac- tion Code	Acquired (A) Disposed (D)	Number of Derivative Securities	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities
							Amount or Number of Shares
Stock Options (Right to buy)	\$6.667					06/01/2004	Common Stock
Stock Options	\$7.25					06/01/2005	Common

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(Right to buy)			Stock
Stock Options	\$9.833	06/01/2006	Common
(Right to buy)			Stock
Stock Options	\$15.333	06/01/2007	Common
(Right to buy)			Stock
Stock Options	\$15.75	06/01/2010	Common
(Right to buy)			Stock
Stock Options	\$16.667	06/01/2009	Common
(Right to buy)			Stock
Stock Options	\$22	06/01/2008	Common
(Right to buy)			Stock
Stock Options	\$23.05	06/01/2012	Common
(Right to buy)			Stock
Stock Options	\$24	06/01/2011	Common
(Right to buy)			Stock

Explanation of Responses:

SIGNATURE OF REPORTING PERSON  
/s/ FREDERICK H. TAYLOR

DATE  
01/29/2003