

FIRST BANCORP /NC/
Form 4
November 23, 2004

FORM 4 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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
NIXON TERESA C

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)
2714 CHIPPENDALE TRAIL

3. Date of Earliest Transaction (Month/Day/Year)
11/18/2004

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

EXECUTIVE VP

(Street)
SANFORD, NC 27330

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	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)
			Code	V Amount (D) Price			
Common Stock	11/18/2004		S	2,272 D \$ 25.75	7,707.2397	D	
Common Stock	11/19/2004		S	346 D \$ 25.75	7,361.2397	D	
Common Stock	11/22/2004		S	382 D \$ 25	6,979.2397	D	
Common Stock					7,438	I	401K PLAN
Common Stock					1,385	I	CAROLINA GIRLS FF

Common Stock 25 I Custodian under UTMA

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 or Value of Underlying Securities (Instr. 3 and 4)
Stock Options (Right to buy)	\$ 11.75					11/29/1996 11/29/2006	Common Stock 5,500	
Stock Options (Right to buy)	\$ 17.333					04/30/1999 04/30/2009	Common Stock 7,500	
Stock Options (Right to buy)	\$ 22.99					07/25/2002 07/25/2011	Common Stock 4,000	
Stock Options (Right to buy)	\$ 32.55					04/01/2004 04/01/2014	Common Stock 6,000	

Reporting Owners

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

NIXON TERESA C
2714 CHIPPENDALE TRAIL
SANFORD, NC 27330

EXECUTIVE
VP

Signatures

Timothy S.
Maples

11/23/2004

**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 is insufficient, *see* Instruction 6 for procedure.

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