



Edgar Filing: FIRST BANCORP /NC/ - Form 4

| 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 of Underlying Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title  | Amount or Number of Shares |
| Stock Options (Right to buy)               | \$ 6.5553  |                                      |  |                                |   | 06/01/1996   | 06/01/2006  | Common Stock                                       | 2,250                      |
| Stock Options (Right to buy)               | \$ 10.222  |                                      |  |                                |   | 06/01/1997   | 06/01/2007  | Common Stock                                       | 2,250                      |
| Stock Options (Right to buy)               | \$ 10.5  |                                      |  |                                |   | 06/01/2000   | 06/01/2010  | Common Stock                                       | 2,250                      |
| Stock Options (Right to buy)               | \$ 11.1113   |                                      |  |                                |   | 06/01/1999   | 06/01/2009  | Common Stock                                       | 2,250                      |
| Stock Options (Right to buy)               | \$ 14.6667   |                                      |  |                                |   | 06/01/1998   | 06/01/2008  | Common Stock                                       | 2,250                      |
| 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<br>Options<br>(Right to<br>buy) | \$ 19.6867 | 06/01/2004 | 06/01/2014 | Common<br>Stock | 2,250 |
| Stock<br>Options<br>(Right to<br>buy) | \$ 22.12   | 06/28/2005 | 06/28/2015 | Common<br>Stock | 2,250 |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
| WILLIS JOHN C                  |               |           | X       |       |

## Signatures

|                                    |            |
|------------------------------------|------------|
| Timothy S.<br>Maples               | 12/06/2005 |
| **Signature of<br>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.

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.