

PEOPLES BANCORP OF NORTH CAROLINA INC

Form 5

January 15, 2009

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).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

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
TERRY WILLIAM GREGORY

(Last) (First) (Middle)

518 WEST C STREET

(Street)

NEWTON, NC 28658

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**PEOPLES BANCORP OF NORTH
CAROLINA INC [PEBK]**3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20084. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 (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 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 Ownership (Instr. 4)
Common Stock	02/01/2008	Â	J ⁽¹⁾	322.164 A \$ 13.9639	5,992.7901	D	Â
Common Stock	03/14/2008	Â	J ⁽²⁾	8.5313 A \$ 13.9944	5,992.7901	D	Â
Common Stock	05/02/2008	Â	J ⁽¹⁾	41.553 A \$ 14.03	5,992.7901	D	Â
common Stock	06/06/2008	Â	J ⁽¹⁾	0.15 A \$ 13.0907	5,992.7901	D	Â

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Common Stock	06/13/2008	Â	J ⁽²⁾	9.2669	A	\$ 12.9935	5,992.7901	D	Â	
Common Stock	09/02/2008	Â	J ⁽¹⁾	50.274	A	\$ 11.4517	5,992.7901	D	Â	
common Stock	09/15/2009	Â	J ⁽²⁾	10.6049	A	\$ 11.4589	5,992.7901	D	Â	
Common Stock	11/11/2008	Â	J ⁽¹⁾	28.9952	A	\$ 11.0417	5,992.7901	D	Â	
Common Stock	11/12/2008	Â	J ⁽¹⁾	19.188	A	\$ 11.5944	5,992.7901	D	Â	
Common Stock	12/02/2008	Â	J ⁽¹⁾	0.2125	A	\$ 10.4328	5,992.7901	D	Â	
Common Stock	12/15/2008	Â	J ⁽²⁾	13.3264	A	\$ 9.2148	5,992.7901	D	Â	
Common Stock	Â	Â	Â	Â	Â	Â	1,650	I		Drum Funeral Home LLC
Common Stock	02/08/2008	Â	G	158	A	\$ 13.47	734	I		Custodian of Daughter
Common Stock	Â	Â	Â	Â	Â	Â	525	I		Custodian of Son

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.

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(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. Price of Derivative Security (Instr. 5)	9. of Derivative Securities (Instr. 5)	9. of Derivative Securities (Instr. 5)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERRY WILLIAM GREGORY 518 WEST C STREET NEWTON, N.C. 28658	X			

Signatures

W. Greg Terry 01/15/2009

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).

(1) Shares acquired through Directors and Officers Deferral Plan

(2) shares acquired through Dividend Reinvestment Plan

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.