

Edgar Filing: FIRST BANCORP /NC/ - Form 4

FIRST BANCORP /NC/  
Form 4  
March 11, 2003

1. Name and Address of Reporting Person  
ARNOLD, JERRY M.  
678 BISCOE ROAD  
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  
3/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
( ) Director ( ) 10% Owner  
(X) Officer (give title below) ( ) Other (specify below)  
SENIOR VICE PRESIDENT
7. Individual or Joint/Group Filing (Check Applicable Line)  
(X) 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-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code |   | 4. Securities Acquired (A)<br>or Disposed of (D) |     |           | 5. Amou<br>Secu<br>Bene<br>Owe<br>End<br>Mont |
|----------------------|---|-----------------------------|---|--|-----|-----------|---|
|                      |   | Code                        | V | Amount   | A/D | Price     |   |
| Common Stock         | 01/24/2003  | I                           | V | 4.273  | A   | \$23.4000 |   |
| Common Stock         | 02/25/2003  | I                           | V | 3.9683   | A   | \$25.2000 | 945.635                                       |
| Common Stock         |   |                             |   |  |     |           | 3342  |

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

| 1.                                 | 2.  | 3.  | 4.                    | 5.                           | 6.  | 7.  | 8.                           |
|------------------------------------|---|---|-----------------------|------------------------------|---|---|------------------------------|
| Title of<br>Derivative<br>Security | Conver-<br>sion or<br>Exercise<br>Price of<br>Deriv-<br>ative<br>Security | Transac-<br>tion Date<br>(Month/<br>Day/Year) | Transac-<br>tion Code | Acquired (A)<br>Disposed (D) | Date Exercisable<br>and Expiration Date<br>(Month/Day/Year) | Title and Amount<br>of Underlying<br>Securities | Amount                       |
|                                    |   |   |                       |                              |   |   | or<br>Number<br>of<br>Shares |
| Stock Options<br>(Right to buy)    | \$7.083   |   |                       |                              | 12/14/2004  | Common<br>Stock                                 |                              |

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Explanation of Responses:

SIGNATURE OF REPORTING PERSON  
/s/ JERRY M. ARNOLD

DATE  
03/11/2003