

FIRST BANCORP /NC/  
Form 4  
June 30, 2005

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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 * <b>WILLIS JOHN C</b>			2. Issuer Name <b>and</b> Ticker or Trading Symbol <b>FIRST BANCORP /NC/ [FBNC]</b>	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>06/28/2005</b>	<input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					192,531.5	D	
Common Stock					281,591	I	SPOUSE

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.**

SEC 1474  
(9-02)

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 6.5553			V	(A)	06/01/1996 06/01/2006	Common Stock	2,250
Stock Options (Right to buy)	\$ 10.222			V	(A)	06/01/1997 06/01/2007	Common Stock	2,250
Stock Options (Right to buy)	\$ 10.5			V	(A)	06/01/2000 06/01/2010	Common Stock	2,250
Stock Options (Right to buy)	\$ 11.1113			V	(A)	06/01/1999 06/01/2009	Common Stock	2,250
Stock Options (Right to buy)	\$ 14.6667			V	(A)	06/01/1998 06/01/2008	Common Stock	2,250
Stock Options (Right to buy)	\$ 15.3667			V	(A)	06/01/2002 06/01/2012	Common Stock	2,250
Stock Options (Right to buy)	\$ 16			V	(A)	06/01/2001 06/01/2011	Common Stock	2,250
Stock Options (Right to buy)	\$ 17.3			V	(A)	06/01/2003 06/01/2013	Common Stock	2,250
Stock Options	\$ 19.6867			V	(A)	06/01/2004 06/01/2014	Common Stock	2,250

(Right to buy)

Stock

Options (Right to buy)	\$ 22.12	06/28/2005	A	2,250	06/28/2005	06/28/2015	Common Stock	2,250
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## Reporting Owners

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

## Signatures

Timothy S. Maples                      06/30/2005

\_\_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. 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.