

LAMPRON A JOSEPH

Form 5

February 14, 2011

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check 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 *
LAMPRON A JOSEPH2. Issuer Name and Ticker or Trading
Symbol
PEOPLES BANCORP OF NORTH
CAROLINA INC [PEBK]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2010

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP and CFO

518 WEST C STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEWTON, NC 28658

____X____ 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 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)
				Amount (A) or (D) Price			
Common Stock	02/09/2010	Â	L	49.2 A \$ 5.2783	3,043.1983	D	Â
Common Stock	02/12/2010	Â	L	114.8 A \$ 5.2735	3,157.9983	D	Â
Common Stock	03/02/2010	Â	L	80.434 A \$ 5.4267	3,238.4323	D	Â
Common Stock	04/27/2010	Â	L	57.81 A \$ 7.2662	3,296.2423	D	Â
	05/05/2010	Â	L	51.142 A \$ 6.884	3,347.3843	D	Â

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Common
Stock

Common Stock	05/27/2010	Â	L	58.65	A	\$ 6.0304	3,406.0343	D	Â
Common Stock	08/04/2010	Â	L	189.847	A	\$ 5.0139	3,595.8813	D	Â
Common Stock	09/08/2010	Â	L	69.2335	A	\$ 5.1102	3,665.1148	D	Â
Common Stock	11/12/2010	Â	L	150.675	A	\$ 5.1099	3,815.7898	D	Â
Common Stock	12/02/2010	Â	L	69.546	A	\$ 5.1341	3,885.3358	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270
(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 of D Se Bo O E Is Fi (I
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAMPRON A JOSEPH 518 WEST C STREET NEWTON,Â NCÂ 28658	Â	Â	Â EVP and CFO	Â

Signatures

A. Joseph
Lampron
02/14/2011
Date

**Signature of
Reporting Person

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 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.