

FIRST BANCORP /NC/  
Form 5  
February 14, 2005

**FORM 5**

OMB APPROVAL

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

OMB Number: 3235-0362  
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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).  
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

1. Name and Address of Reporting Person \*  
NIXON TERESA C  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
FIRST BANCORP /NC/ [FBNC]  
  
3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2004

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EXECUTIVE VP

2714 CHIPPENDALE TRAIL  
  
(Street)

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

6. Individual or Joint/Group Reporting  
  
(check applicable line)

SANFORD, NC 27330

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) |  |
|  |                                      |  |                                | (A) or (D) Amount Price   |  |  |   |  |
| Common Stock   | 06/25/2004                           | Â  | L                              | 2.8125 A \$ 21.3333   | 14,971.6721  | D  | Â   |  |
| Common Stock   | 07/23/2004                           | Â  | L                              | 3.1034 A \$ 19.3333   | 14,974.7755  | D  | Â   |  |
| Common Stock   | 08/25/2004                           | Â  | L                              | 2.7693 A \$ 21.666  | 14,977.5448  | D  | Â   |  |
| Common Stock   | 09/27/2004                           | Â  | L                              | 2.7482 A \$ 21.8327   | 14,980.293   | D  | Â   |  |
|  | 10/25/2004                           | Â  | L                              | 2.5005 A \$ 24  | 11,982.7935  | D  | Â   |  |

|              |            |   |   |        |   |          |             |   |   |                      |
|--------------|------------|---|---|--------|---|----------|-------------|---|---|----------------------|
| Common Stock |            |   |   |        |   |          |             |   |   |                      |
| Common Stock | 11/25/2004 | Â | L | 2.2222 | A | \$ 27    | 11,985.0157 | D | Â |                      |
| Common Stock | 12/27/2004 | Â | L | 2.243  | A | \$ 26.75 | 11,637.7587 | D | Â |                      |
| Common Stock | Â          | Â | Â | Â      | Â | Â        | 12,063.016  | I |   | 401K PLAN            |
| Common Stock | Â          | Â | Â | Â      | Â | Â        | 2,427       | I |   | CAROLINA GIRLS FF    |
| Common Stock | Â          | Â | Â | Â      | Â | Â        | 37.5        | I |   | Custodian under UTMA |

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

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|-------------------------------|
|  |  |                                      |  |                                | (A)   | (D) | Date Exercisable   | Expiration Date |   |                               |
| Stock Options (Right to buy)               | \$ 7.8333  | Â                                    | Â  | Â                              | Â   | Â   | 11/29/1996   | 11/29/2006      | Common Stock  | 8,250                         |
| Stock Options (Right to buy)               | \$ 11.5553   | Â                                    | Â  | Â                              | Â   | Â   | 04/30/1999   | 04/30/2009      | Common Stock  | 11,250                        |
| Stock Options (Right to buy)               | \$ 15.3267   | Â                                    | Â  | Â                              | Â   | Â   | 07/25/2002   | 07/25/2011      | Common Stock  | 6,000                         |
| Stock Options                              | \$ 21.7  | Â                                    | Â  | Â                              | Â   | Â   | 04/01/2004   | 04/01/2014      | Common Stock  | 9,000                         |

(Right to  
buy)

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| NIXON TERESA C<br>2714 CHIPPENDALE TRAIL<br>SANFORD, NC 27330 | Â             | Â         | Â EXECUTIVE VP | Â     |

## Signatures

Timothy S.  
Maples

02/14/2005

\*\*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).

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