

CABLE WILLIAM D
Form 5
January 21, 2009

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
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1. Name and Address of Reporting Person *
CABLE WILLIAM D

2. 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)
12/31/2008

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

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	03/14/2008	Â	L	44.2448	A	\$ 13.9944	10,231.9361	D	Â
Common Stock	03/31/2008	Â	L	3.7037	A	\$ 13.5	10,231.9361	D	Â
Common Stock	04/30/2008	Â	L	3.669	A	\$ 13.6276	10,231.9361	D	Â
Common Stock	05/02/2008	Â	L	132.5565	A	\$ 14.03	10,231.9361	D	Â
	05/28/2008	Â	L	3.7736	A	\$ 13.25	10,231.9361	D	Â

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Common Stock									
Common Stock	05/30/2008	Â	L	573	A	\$ 6.99 (1)	10,231.9361	D	Â
Common Stock	06/06/2008	Â	L	35.775	A	\$ 13.0907	10,231.9361	D	Â
Common Stock	06/13/2008	Â	L	48.1649	A	\$ 12.9935	10,231.9361	D	Â
Common Stock	06/30/2008	Â	L	4.4053	A	\$ 11.35	10,231.9361	D	Â
Common Stock	07/31/2008	Â	L	5.8298	A	\$ 12.8649	10,231.9361	D	Â
Common Stock	08/31/2008	Â	L	4.3548	A	\$ 11.4817	10,231.9361	D	Â
Common Stock	09/02/2008	Â	L	145.824	A	\$ 11.4517	10,231.9361	D	Â
Common Stock	09/05/2008	Â	L	35.048	A	\$ 11.7836	10,231.9361	D	Â
Common Stock	09/15/2008	Â	L	55.2723	A	\$ 11.4589	10,231.9361	D	Â
Common Stock	09/30/2008	Â	L	4.4247	A	\$ 11.3002	10,231.9361	D	Â
Common Stock	10/31/2008	Â	L	4.7619	A	\$ 10.5	10,231.9361	D	Â
Common Stock	11/11/2008	Â	L	71.264	A	\$ 11.0417	10,231.9361	D	Â
Common Stock	11/12/2008	Â	L	47.16	A	\$ 11.5944	10,231.9361	D	Â
Common Stock	11/30/2008	Â	L	5.1975	A	\$ 9.62	10,231.9361	D	Â
Common Stock	12/02/2008	Â	L	45.5175	A	\$ 10.4328	10,231.9361	D	Â
Common Stock	12/15/2008	Â	L	69.6401	A	\$ 9.2148	10,231.9361	D	Â
Common Stock	12/31/2008	Â	L	8.5992	A	\$ 8.7217	10,231.9361	D	Â

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)

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CABLE WILLIAM D 518 WEST C STREET NEWTON, NC 28658	Â	Â	Â EVP and COO	Â

Signatures

William D.
Cable, Sr. 01/21/2009

__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) stock option exercise price \$6.99

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