

FIRST BANCORP /NC/

Form 4

February 18, 2003

1. Name and Address of Reporting Person
 GARNER, JAMES H.
 116 GARNER BRITT DRIVE
 ROBBINS, NC 27325
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
 2/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 PRESIDENT/CEO
7. Individual or Joint/Group Filing (Check Applicable Line)
 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- action Date (Month/ Day/ Year) | 3. Trans- action Code | 4. Securities Acquired (A) or Disposed of (D) | | | 5. Amou Secu Bene Owe End Mont |
|----------------------|---|-----------------------------|--|------|--------|---|
| | | | Code | V | Amount | |
| Common Stock | 02/14/2003 | M | | 4000 | A | \$7.0830 |
| Common Stock | 02/14/2003 | J | | | | |