

PEOPLES BANCORP OF NORTH CAROLINA INC

Form 4/A

June 20, 2007

FORM 4**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).

**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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(Print or Type Responses)

1. Name and Address of Reporting Person *
TERRY WILLIAM GREGORY

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)

518 WEST C STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)

06/15/2007

☒ Director

☐ 10% Owner

☐ Officer (give title
below)

☐ Other (specify
below)

NEWTON, X1 28658

(City)

(State)

(Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)
06/19/2007

6. 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 (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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/16/2007		J ⁽³⁾	2.7795	A \$ 27.98	650.8637	D ⁽¹⁾
Common Stock	06/15/2007		J ⁽³⁾	2.9496	A \$ 29.79	653.8133	D ⁽¹⁾
Common Stock	06/15/2007		J ⁽⁴⁾	1,273.8018	A \$ 0	3,821.4055	D ⁽²⁾
Common Stock	06/15/2007		J ⁽⁴⁾	550	A \$ 0	1,650	I
	06/15/2007		J ⁽⁴⁾	192	A \$ 0	576	I

Drum
Funeral
Home
LLC

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SEC 1474
(9-02)

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. Number of Derivative Securities Owned Following Reported Transaction (Instr. 6)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERRY WILLIAM GREGORY 518 WEST C STREET NEWTON, X1 28658	X			

William
Gregory Terry

06/20/2007

**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) Shares owned as Joint Tenants with Wife
- (2) Shares held in Directors and Officers Deferral Plan
- (3) Shares acquired as result of cash dividend through Dividend Reinvestment Plan
- (4) Shares acquired as result of 3-for-2 stock split payable 6/15/07

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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