#### MATTHEWS GARY E

Form 4

March 10, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

3235-0287

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January 31, 2005

0.5

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Check this box

obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and AMATTHEN	2. Issuer Name <b>and</b> Ticker or Trading Symbol PEOPLES BANCORP OF NORTH CAROLINA INC [PEBK]					ı.s	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)					
(Last) 518 WEST	(Month/Day/Year)					_X_ Director 10% Owner Other (specify below)						
NEWTON,	Filed(Month/Day/Year)					5. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Tab	le I - Non-	-De	erivative	Secur	ities Acqui	ired, Disposed of,	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	on Date 2A. Deemed //Year) Execution Date, any (Month/Day/Year)		Code (Instr. 3, 4 and 5)					5. Amount of Securities Ownership Indirect Beneficially Form: Benefici Owned Direct (D) Ownership Following or Indirect (Instr. 4) (Instr. 3 and 4)			
Common Stock	03/09/2009			Code $V$		Amount 143.77	(D)	Price \$ 5.1815	13,662.77	D		
Common Stock	03/10/2009			P	(	6,000	A	\$ 5.0995	19,662.77	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any Code (Month/Day/Year) (Instr. 8)		of Derivative	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,			ying ies 3 and 4)	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
MATTHEWS GARY E 518 WEST C STREET NEWTON, X1 28658	X							

### **Signatures**

Gary E.

Matthews 03/10/2009

\*\*Signature of Date 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).
- (1) shares acquired through Directors and Officers Deferral Plan

Note: File three copies of this Form, one of which must be manually signed. If space 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.

Reporting Owners 2