

BROWN WILLIAM
Form 4
March 07, 2008

FORM 4

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

OMB APPROVAL

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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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN WILLIAM

2. Issuer Name and Ticker or Trading Symbol
COMMUNITY FIRST BANCORP
[cfok.ob]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
PO BOX 794

3. Date of Earliest Transaction (Month/Day/Year)
12/21/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SENECA, SC 29679-0794

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V Amount	(D) Price		
Common Stock	12/21/2007		M	7,134	D \$ 5.1859	105,607	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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. Amount or Number of Shares
				Code	V	(A)	(D)	Title	
Option Right to Buy	\$ 5.1859	06/18/1998	06/18/1998	M		7,134		Common Stock	7,134
Option Right to Buy	\$ 11.2128	02/26/1999	02/26/1999	M		3,567		Common Stock	3,567
Option Right to Buy	\$ 11.2128	10/16/2000	10/16/2000	M		3,243		Common Stock	3,243
Option Right to Buy	\$ 10.6845	12/20/2001	12/20/2001	M		3,088		Common Stock	2,941
Option right to Buy	\$ 12.062	04/10/2004	04/10/2014	M		2,801		Common Stock	2,801
Option right to Buy	\$ 12.7434	04/28/2004	04/28/2004	M		2,668		Common Stock	2,668
Option Right to Buy	\$ 15.6669	04/26/2005	04/26/2005	M		2,425		Common Stock	2,425
Option right to Buy	\$ 18.6147	05/18/2006	05/18/2006	M		2,313		Common Stock	2,313
Option Right to Buy	\$ 11.2187	11/21/2002	11/21/2002	M		2,941		Common Stock	2,941

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

BROWN WILLIAM
PO BOX 794
SENECA, SC 29679-0794

X

Signatures

William M.
Brown

03/07/2008

**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).

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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