FIRST CHARTER CORP /NC/

Form 4 May 10, 2007

FORM 4

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

OMB APPROVAL

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

			Symbol FIRST CHARTER CORP /NC/ [FCTR]					Issuer (Check all applicable)			
(Last) 10200 DAV	st) (First) (Middle) 3. Date of			of Earliest Transaction Day/Year)				_X_ Director 10% Owner Officer (give title below) Other (specify below)			
CHARLOT	(Street)	2 2272		endment, D nth/Day/Yea		al		6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M	One Reporting Pe	rson	
CHARLO	TTE, NC 28262	2-2313						Person			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secu	rities Acqu	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Execution	med on Date, if Day/Year)	Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D)	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	05/09/2007			M	1,200	A	\$ 18.854	63,682	D		
Common Stock								8,922	I	Anne Collins Coltrane Trust	
Common Stock								2.6719	I	Spouse - Anne	
Damindam Da	nort on a congreto	line for each	loss of sam	wition harm	ficially an	mad d	iroatly or i-	adiraatly			

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)

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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 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. Transactic Code (Instr. 8)	Secur Acqu (A) o Dispo (D)	rities aired or osed of 3, 4,	ative Expiration Date s (Month/Day/Year) of		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(1)						(2)	(2)	Common Stock	9,366.208
Stock Options (Right to buy)	\$ 14.5						<u>(3)</u>	01/20/2010	Common Stock	1,800
Stock Options (Right to buy)	\$ 15.75						(3)	01/17/2011	Common Stock	1,800
Stock Options (Right to buy)	\$ 17.37						(3)	01/16/2012	Common Stock	3,500
Stock Options (Right to buy)	\$ 18						(3)	10/14/2009	Common Stock	1,800
Stock Options (Right to buy)	\$ 18.81						<u>(3)</u>	01/22/2013	Common Stock	5,000
Stock Options (Right to buy)	\$ 20.02						<u>(3)</u>	01/21/2014	Common Stock	1,800
Stock Options (Right to buy)	\$ 23.66						(3)	01/19/2015	Common Stock	2,500

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Stock Options (Right to buy)	\$ 26.75				(3)	04/29/2008	Common Stock	1,000
Stock Options (Right to buy)	\$ 18.854	05/09/2007	М	1,200	(3)	05/19/2007	Common Stock	1,200

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

COLTRANE MICHAEL R
10200 DAVID TAYLOR DRIVE X
CHARLOTTE, NC 28262-2373

Signatures

Stephen J Antal, by Power of Attorney 05/10/2007

**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).
- Non-Employee directors may withdraw common stock from the deferred comp plan the first day of the calendar month following retirement, death, or termination.
- (3) All Options are currently exercisable
- (1) One for One

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.

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