

ABERNETHY ROBERT C
Form 4
March 18, 2005

FORM 4

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

OMB APPROVAL

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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 *
ABERNETHY ROBERT C

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)
03/16/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

NEWTON, NC 28658
(City) (State) (Zip)

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

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	03/16/2005		J ⁽¹⁾	V	7,043	A	\$ 0 ⁽²⁾ 77,480 ⁽³⁾ D
Common Stock	03/16/2005		J ⁽¹⁾		\$ 18.39 2,918.1137 ⁽⁴⁾	A	I By Wife
Common Stock	03/16/2005		J ⁽¹⁾		\$ 18.39 1,001.1315 ⁽⁴⁾	A	I Custodian of Stepson
Common Stock	03/16/2005		J ⁽¹⁾		\$ 0 ⁽²⁾ 13,956	A	I By Daughter
	03/16/2005		J ⁽¹⁾		\$ 0 ⁽²⁾ 13,956	A	I

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- (1) 10% Stock Dividend and Cash Dividend paid simultaneously
- (2) 10% Stock Dividend at no cost to shareholder
- (3) 74,950 shares in certificate form; 2,530 in street name.
- (4) Majority of shares acquired from 10% Stock Dividend at no cost; other shares purchased through Dividend Reinvestment Plan @ \$18.39;

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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