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PEOPLES BANCORP OF NORTH CAROLINA INC

Form 4/A

February 01, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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subject to Section 16. Form 4 or Form 5 obligations may continue.

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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)

See Instruction

HOWARD DOUGLAS S Symbol PEOP.			Symbol PEOPL:	er Name and Ticker or Trading LES BANCORP OF NORTH DLINA INC [PEBK]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
			e of Earliest Transaction h/Day/Year) b/2007					X Director 10% Owner Officer (give title below) Other (specify below)			
(Street) 4. If Amer				endment, Date Original onth/Day/Year)					6. 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) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Yea	r) Executio any		3. Transacti Code (Instr. 8)	ion(A	Instr. 3,	spose	d of (D) 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	01/30/2007			P P	8:	Amount	A	Price \$ 27.9	83	I	Wife
Common Stock	01/30/2007			P	1	00	A	\$ 27.9	100	I	Son
Common Stock	01/30/2007			P	8	0	A	\$ 27.9	190	I	Daughter
Common Stock	01/31/2007			P	5	0	A	\$ 27.9	133	I	Wife
Common Stock	01/31/2007			P	1	67	A	\$ 27.99	300	I	Wife

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Common Stock	3,895.5711	D	
Common Stock	550	I	Howard Ventures Inc.
Common Stock	1,100	I	POA for Mother

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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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)	4. Transa Code (Instr.		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)
			Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HOWARD DOUGLAS S 518 WEST C STREET NEWTON, NC 28658	X						

Signatures

Howard	02/01/2007
**Signature of Reporting Person	Date

Reporting Owners 2

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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. 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.