### CABLE WILLIAM D

Form 4

February 16, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB accept

**OMB APPROVAL** 

Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

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

Check this box

Form 4 or
Form 5
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 A	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) 518 WEST	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2007						Director 10% Owner Selow) Other (specify below) EVP and COO					
NEWTON,	Filed(Month/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)	(Zip)	Table I - Non-Derivative Securities Acq						uired, Disposed of, or Beneficially Owned				
1.Title of Security (Instr. 3)	any		med on Date, if Day/Year)	Date, if Transaction Code					5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. 7. Nature of Ownership Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4)		
Common Stock	02/15/2007			Code <u>J(1)</u>	V	Amount 3.7425	(D)	Price \$ 27.88	(Instr. 3 and 4) 3,346.6596	D		
Common Stock	02/15/2007			<u>J(1)</u>		3.4175	A	\$ 27.88	1,591.4491	D (2)		

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)

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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	(x.151111, 24), 1 641)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/Year) ve s		Underlying Securities (Instr. 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**

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

CABLE WILLIAM D 518 WEST C STREET

NEWTON, NC 28658

**EVP** and COO

**Signatures** 

William D. 02/16/2007 Cable

\*\*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) Dividend Reinvestment Plan
- (2) Shares owned as Joint Tenants with Wife

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