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PEOPLES BANCORP OF NORTH CAROLINA INC

Form 4/A June 27, 2007

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

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Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

WOLFE TONY W Sy		Symbol PEOPI	LES BAN	nd Ticker or ' NCORP OF NC [PEBK]	NOF	Î I	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(Month/I		of Earliest Transaction /Day/Year)				Director 10% Owner Officer (give title Other (specify below)				
		06/20/2007					President and CEO				
			onth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
NEWTON, NC 286580467			00/13/2007					Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	ole I - Non	-Derivative S	Securit	ies Acqui	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			Code (Instr. 3, 4 and 5)				Securities Ownership II Beneficially Form: B Owned Direct (D) C Following or Indirect (I) Transaction(s) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
C				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	03/16/2007			J(2)	42.7688	A	\$ 27.98	10,014.9957	D		
Common Stock	03/30/2007			<u>J(1)</u>	7.1505	A	\$ 27.97	10,022.1462	D		
Common Stock	04/30/2007			<u>J(1)</u>	6.8729	A	\$ 29.1	10,029.0191	D		
Common Stock	05/30/2007			<u>J(1)</u>	6.8611	A	\$ 29.15	10,035.8802	D		
Common Stock	06/15/2007			J(2)	45.4797	A	\$ 29.79	10,081.3599	D		

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Common Stock $J_{\underline{(3)}}$ 5,040.68 A \$ 0 15,122.0399 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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title Amour		8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						_			or		
						Date Exercisable	Expiration Date		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WOLFE TONY W P.O. BOX 467

NEWTON, NC 286580467

President and CEO

Signatures

Tony W. Wolfe 06/27/2007

**Signature of 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).
- (1) Employee Stock Purchase Plan
- (2) Drip shares acquired as result of cash dividend
- (3) Shares acquired as result of 3-for-2 stock split payable June 15, 2007

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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