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PEOPLES BANCORP OF NORTH CAROLINA INC

Form 4

February 19, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

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)

1. Name and Address of Reporting Person *

ABERNETHY ROBERT C		PEOF	Symbol PEOPLES BANCORP OF NORTH CAROLINA INC [PEBK]				Issuer (Check all applicable)		
(Last) 518 WES	(First) $\Gamma \ C \ STREET$	(Month	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2008				_X_ Director 10% Owner X Officer (give title Other (specify below)		
			4. If Amendment, Date Original 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)	(State)	(Zip) Ta	ible I - Non-De	erivative S	Securiti	es A	cquired, Disposed	of, or Benefic	cially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Transaction(A Code (I	A) or Disp D) Instr. 3, 4 a	oosed of and 5) (A) or (D) Pr		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	02/15/2008		P 1	,000 A	\$ 13 (1)	.5	131,434.9753	D	
Common Stock							23,026	I	Custodian of daughter, Natalie
Common Stock							0	I	No Longer Custodian -Transferred to Son 1/25/08

2. Issuer Name and Ticker or Trading

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Common Stock	19,962	I	Custodian of daughter, Carrie
Common Stock	5,095.8144	I	Wife
Common Stock	1,748.2466	I	Custodian of Stepson

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Transac Code (Instr. 8	5. tionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title Amount Underly Securiti (Instr. 3	t of ving es	8. Price of Derivative Security (Instr. 5)
			Code V	V (A) (D)	Date Exercisable	Expiration Date	Title N	Number	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ABERNETHY ROBERT C 518 WEST C STREET NEWTON, NC 28658	X		Chairman of the Board			

Signatures

Robert C. Abernethy	02/19/2008			
**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).
- (1) (excludes commission)

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.