

ABERNETHY ROBERT C  
 Form 5  
 February 04, 2010

**FORM 5**

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

OMB APPROVAL  
 OMB Number: 3235-0362  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 ABERNETHY ROBERT C  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
 PEOPLES BANCORP OF NORTH CAROLINA INC [PEBK]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman of the Board

6. Individual or Joint/Group Reporting  
 (check applicable line)  
 Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

518 WEST C STREET  
 (Street)

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

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/12/2009	Â	L	252.32 A \$ 7.3684	137,812.3862	D	Â
Common Stock	03/09/2009	Â	L	187.88 A \$ 5.1815	138,000.2662	D	Â
Common Stock	05/07/2009	Â	L	183.3535 A \$ 6.5138	138,183.6197	D	Â
Common Stock	06/11/2009	Â	L	175.0645 A \$ 6.7734	138,358.6842	D	Â
	07/29/2009	Â	L	107.802 A	138,466.4862	D	Â

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Common Stock						\$ 6.1221			
Common Stock	08/07/2009	Â	L	50.9517	A	\$ 6.2132	138,517.4379	D	Â
Common Stock	08/10/2009	Â	L	25.3233	A	\$ 6.2232	138,542.7612	D	Â
Common Stock	08/28/2009	Â	L	21.483	A	\$ 6.542	138,564.2442	D	Â
Common Stock	09/04/2009	Â	L	74.214	A	\$ 6.5316	138,638.4582	D	Â
Common Stock	11/11/2009	Â	L	225.645	A	\$ 5.7183	138,864.1032	D	Â
Common Stock	12/03/2009	Â	L	129.735	A	\$ 4.1844	138,993.8382	D	Â
Common Stock	03/16/2009	Â	L	93.1509	A	\$ 5.7	5,402.7014	I	Wife
Common Stock	06/15/2009	Â	P5	50.3582	A	\$ 7.51	5,453.0596	I	Wife
Common Stock	09/15/2009	Â	P5	55.3203	A	\$ 6.9	5,508.3799	I	Wife
Common Stock	12/15/2009	Â	P5	21.7298	A	\$ 5.07	5,530.1097	I	Wife
Common Stock	03/16/2009	Â	P5	31.9579	A	\$ 5.7	1,853.5318	I	Custodian of Stepson
Common Stock	06/15/2009	Â	P5	17.277	A	\$ 7.51	1,870.8088	I	Custodian of Stepson
Common Stock	09/15/2009	Â	P5	18.9797	A	\$ 6.9	1,889.7885	I	Custodian of Stepson
Common Stock	12/15/2009	Â	P5	7.4556	A	\$ 5.07	1,897.2441	I	Custodian of Stepson
Common Stock	Â	Â	Â	Â	Â	Â	23,026	I	Daughter

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

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SEC 2270 (9-02)

**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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. of D S
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Derivative Security	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	(A)	(D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABERNETHY ROBERT C 518 WEST C STREET NEWTON, NC 28658	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Chairman of the Board

## Signatures

Robert C. Abernethy      02/04/2010

\*\*Signature of Reporting 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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.