

TIMMERMAN DAN RAY SR

Form 4

April 10, 2003

Form 4

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, DC 20549**

OMB APPROVAL

OMB Number:
3235-0287Expires: January 31,
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0.5

[] Check box if no longer
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Form 4 or Form 5
obligations may
continue. See
instructions 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* Timmerman, Sr. Dan Ray			2. Issuer Name and Ticker or Trading Symbol PEOPLES BANCORP OF NORTH CAROLINA, INC. (PEBK)		6. Relationship of Reporting Person(s) to Issuer	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year 4/8/2003	(Check all applicable) ☒ Director _____ 10% Owner ☐ Officer (give title below) _____ Other (specify below) _____	
220 Eighth St. NE						
(Street)			5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person		
Conover, NC 28613						
(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 Following Reported Transactions (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/08/2003		J (1)		43.2980	A	\$15.087	21,551.9178	D	
Common Stock	No Change							863.0000	D	Jt. Ten. with Wife
Common Stock	No Change							552.0000	I	Son
Common Stock	No Change							552.0000	I	Daughter
Common Stock	No Change							1,500.0000	D	Timmerman Mfg.

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

* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

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(Over)
SEC 1474
(9-02)

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/Year)	3A. Deemed Execution Date, if any (Month/ Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr.3,4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Natu Indir Ben Own (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

(1) Directors' and Officers' Deferral Plan

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ **Dan Ray Timmerman, Sr.**

04/10/2003

**Signature of Reporting Person

Date

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

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