

CABLE WILLIAM D  
Form 5  
February 10, 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

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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 \*  
CABLE WILLIAM D

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) (First) (Middle)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP and COO

518 WEST C STREET  
(Street)

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

6. Individual or Joint/Group Reporting  
(check applicable line)

NEWTON, NC 28658

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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)	(A) or (D)	Price	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	07/31/2009	Â	L	11.5392	A	\$ 6.4996	11,652.3902	D	Â
Common Stock	08/07/2009	Â	L	51.8034	A	\$ 6.2132	11,704.1936	D	Â
Common Stock	08/10/2009	Â	L	25.7466	A	\$ 6.2232	11,729.9402	D	Â
Common Stock	08/28/2009	Â	L	16.599	A	\$ 6.542	11,746.5392	D	Â
	08/31/2009	Â	L	7.1974	A	\$ 6.947	11,753.7366	D	Â

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Common Stock									
Common Stock	09/04/2009	Â	L	57.342	A	\$ 6.5316	11,811.0786	D	Â
Common Stock	09/15/2009	Â	L	30.671	A	\$ 6.9	11,841.7496	D	Â
Common Stock	09/15/2009	Â	L	26.5232	A	\$ 6.9	11,868.2728	D	Â
Common Stock	09/30/2009	Â	L	7.4075	A	\$ 6.749	11,875.6803	D	Â
Common Stock	10/30/2009	Â	L	8.0777	A	\$ 6.189	11,883.758	D	Â
Common Stock	11/11/2009	Â	L	220.255	A	\$ 5.7183	12,104.013	D	Â
Common Stock	11/30/2009	Â	L	8.9447	A	\$ 5.589	12,112.9577	D	Â
Common Stock	12/03/2009	Â	L	114.075	A	\$ 4.1844	12,227.0327	D	Â
Common Stock	12/15/2009	Â	L	12.144	A	\$ 5.07	12,239.1767	D	Â
Common Stock	12/15/2009	Â	L	10.4181	A	\$ 5.07	12,249.5948	D	Â
Common Stock	12/31/2009	Â	L	14.2914	A	\$ 5.2479	12,263.8862	D	Â

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 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. of D Se O Er Is Fi (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

