

BEAMAN JOSEPH F JR  
Form 5  
February 14, 2011

**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 \*  
BEAMAN JOSEPH F JR

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)  
12/31/2010

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Exec Vice Pres and CAO

518 WEST C ST., P.O. BOX 467

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEWTON, NC 26858-0467

(City) (State) (Zip)

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

**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)
				Amount	(A) or (D)	Price		
Common Stock	01/29/2010	Â	L	19.6286	A	\$ 5.0946	7,159.2391 D	Â
Common Stock	02/09/2010	Â	L	13.44	A	\$ 5.2783	7,172.6791 D	Â
Common Stock	02/12/2010	Â	L	31.36	A	\$ 5.2735	7,204.0391 D	Â
Common Stock	02/26/2010	Â	L	17.518	A	\$ 5.7084	7,221.5571 D	Â
	03/02/2010	Â	L	22.008	A		7,243.5651 D	Â

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Common Stock						\$ 5.4267			
Common Stock	03/19/2010	Â	L	16.5192	A	\$ 5.74	7,260.0843	D	Â
Common Stock	03/31/2010	Â	L	16.1509	A	\$ 6.1916	7,276.2352	D	Â
Common Stock	04/27/2010	Â	L	15.744	A	\$ 7.2662	7,291.9792	D	Â
Common Stock	04/30/2010	Â	L	13.7365	A	\$ 7.2799	7,305.7157	D	Â
Common Stock	05/05/2010	Â	L	13.923	A	\$ 6.884	7,319.6387	D	Â
Common Stock	05/27/2010	Â	L	15.985	A	\$ 6.0304	7,335.6237	D	Â
Common Stock	05/28/2010	Â	L	16.6667	A	\$ 6	7,352.2904	D	Â
Common Stock	06/15/2010	Â	L	15.881	A	\$ 6.05	7,368.1714	D	Â
Common Stock	06/30/2010	Â	L	28.9079	A	\$ 5.1889	7,397.0793	D	Â
Common Stock	07/30/2010	Â	L	19.0683	A	\$ 5.2443	7,416.1476	D	Â
Common Stock	08/04/2010	Â	L	51.8	A	\$ 5.0139	7,467.9476	D	Â
Common Stock	08/31/2010	Â	L	19.0476	A	\$ 5.25	7,486.9952	D	Â
Common Stock	09/08/2010	Â	L	19.026	A	\$ 5.1102	7,506.0212	D	Â
Common Stock	09/15/2010	Â	L	18.8254	A	\$ 5.1919	7,524.8466	D	Â
Common Stock	09/30/2010	Â	L	20.2094	A	\$ 4.9482	7,545.056	D	Â
Common Stock	10/29/2010	Â	L	19.6468	A	\$ 5.0899	7,564.7028	D	Â
Common Stock	11/12/2010	Â	L	41.16	A	\$ 5.1099	7,605.8628	D	Â
Common Stock	11/30/2010	Â	L	19.6847	A	\$ 5.0801	7,625.5475	D	Â
Common Stock	12/02/2010	Â	L	19.028	A	\$ 5.1341	7,644.5755	D	Â
	12/15/2010	Â	L	20.9958	A	\$ 4.73	7,665.5713	D	Â

Common  
Stock

Common Stock 12/31/2010 Â L 26.8466 A \$ 5.5873 7,692.4179 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
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEAMAN JOSEPH F JR 518 WEST C ST. P.O. BOX 467 NEWTON, NC 26858-0467	Â	Â	Â	Exec Vice Pres and CAO Â

## Signatures

Joseph F.  
Beaman, Jr. 02/14/2011

\*\*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.