#### ZACHARY BENJAMIN I

Form 4 July 31, 2009

## FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington D.C. 20549

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

ZACHARY BENJAMIN I Symi			Symbol PEOP	2. Issuer Name and Ticker or Trading Symbol PEOPLES BANCORP OF NORTH CAROLINA INC [PEBK]				Iss	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 518 WEST C		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/12/2009			_	X Director 10% Owner Officer (give title Other (specify below)				
NEWTON, N	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				Ap	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
								Pe	rson		
(City)	(State)	(Zip)	Ta	ble I - N	Non-	-Derivative Se	ecurit	ies Acquir	ed, Disposed of, o	r Beneficially	y Owned
	. Transaction Date Month/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	3. Transa Code (Instr.		4. Securities on Disposed of (Instr. 3, 4 and	(D)	ired (A) or	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 OX	2/12/2009			Code L		Amount 338.39	(D)	Price \$ 7.3684	12,824.8469	D	
Common	3/09/2009			L	V	288.75	A	\$ 5.1815	13,113.5969	D	
Common Stock	3/16/2009			L	V	219.0614	A	\$ 5.7	13,332.6583	D	
Common Ostock	5/07/2009			L	V	440.1705	A	\$ 6.5138	13,772.8288	D	
Common Octock	6/11/2009			L	V	589.329	A	\$ 6.7734	14,362.1578	D	

**OMB APPROVAL** 

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Common Stock	06/15/2009	L	V	118.4274	A	\$ 7.51	14,480.5852	D	
Common Stock	07/29/2009	L	V	235.718	A	\$ 6.1221	14,716.3032	D	
Common Stock							64,038	I	Alexander Railroad Company

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

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> 9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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. Transac Code (Instr. 8	5. tionNumber of ) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ZACHARY BENJAMIN I 518 WEST C STREET NEWTON, NC 28658	X						
Signatures							

Benjamin I. Zachary	07/31/2009	
**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).

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.