

WOLFE TONY W

Form 4

September 12, 2012

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WOLFE TONY W

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. Date of Earliest Transaction
(Month/Day/Year)

08/27/2012

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

President and CEO

P.O. BOX 467

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

NEWTON, NC 286580467

(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 Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	08/27/2012		M ⁽¹⁾	3,025 A	\$ 7.77	8,536.3978	D
Common Stock	08/29/2012		S	3,025 D	\$ 9.23	5,511.3978	D
Common Stock	08/27/2012		M ⁽¹⁾	3,025 A	\$ 7.77	8,536.3978	D
Common Stock	09/06/2012		S	3,025 D	\$ 9.28	5,511.3978	D
Common Stock	08/27/2012		M ⁽¹⁾	3,025 A	\$ 7.77	8,536.3978	D

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Common Stock 09/10/2012 S 3,025 D \$ 9.5 5,511.3978 D

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

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(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. Derivative Securities (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option, Right to Buy	\$ 7.77	08/27/2012		M		3,025		(2)	12/17/2012	Common Stock	3,025	\$
Option, Right to Buy	\$ 7.77	08/27/2012		M		3,025		(2)	12/17/2012	Common Stock	3,025	\$
Option, Right to Buy	\$ 7.77	08/27/2012		M		3,025		(2)	12/17/2012	Common Stock	3,025	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
WOLFE TONY W P.O. BOX 467 NEWTON, NC 286580467	Director 10% Owner Officer Other
	President and CEO

Signatures

Tony W. Wolfe 09/12/2012

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).

(1) Exercised Stock Option

(2) These options vested in three equal installments commencing December 17, 2003.

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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