ABERNETHY JAMES S

Form 4 June 18, 2007

FORM 4

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

OMB Number: 3235-0287

Estimated average

burden hours per

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Form 4 or 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

2. Issuer Name and Ticker or Trading

PEOPLES BANCORP OF NORTH

CAPOLINA INC (PERK)

Symbol

1(b).

(Print or Type Responses)

ABERNETHY JAMES S

1. Name and Address of Reporting Person *

			CAROLINA INC [PEBK]			(The state of					
(Mont			(Month/D	Date of Earliest Transaction onth/Day/Year) /15/2007				X Director 10% Owner Officer (give title below) Other (specify below)			
Filed(Mont				ndment, Date Original hth/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			
NEWTON,	NC 28638							Person			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	r) Executio any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securition(A) or Dis (D) (Instr. 3, 4	sposed	of	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 Stock	06/15/2007			J <u>(1)</u>	17,064	A	\$0	51,193	D		
Common Stock	06/15/2007			<u>J(1)</u>	6,896	A	\$0	20,689	D (2)		
Common Stock	06/15/2007			<u>J(1)</u>	4,027	A	\$0	12,083	I	Daughter, Elizabeth	
Common Stock	06/15/2007			<u>J(1)</u>	3,922	A	\$0	11,768	I	Daughter, Ashton	
Common Stock	06/15/2007			J <u>(1)</u>	4,527	A	\$ 0	13,583	I	Son, Adrian	

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Common Stock							Alexander
	06/15/2007	J (1)	21,346 A	\$0	64,038	I	RR
							Company

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

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SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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)	4. Transact Code (Instr. 8)	5. tionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9 II 9 II 11 (()
			Code V	/ (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer and the same and the s	Director	10% Owner	Officer	Other			
ABERNETHY JAMES S 518 WEST C STREET NEWTON, NC 28658	X						

Signatures

James S.
Abernethy

**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) Shares Acquired through 3-for-2 stock split payable June 15, 2007
- (2) Shares Held in Street name

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

Reporting Owners 2

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