

PEOPLES BANCORP OF NORTH CAROLINA INC  
 Form 5  
 February 14, 2017

**FORM 5**

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

OMB APPROVAL  
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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 **TERRY WILLIAM GREGORY**  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**PEOPLES BANCORP OF NORTH CAROLINA INC [PEBK]**

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2016

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Reporting  
 (check applicable line)  
 Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

518 WEST C STREET  
 (Street)

NEWTON, NC 28658  
 (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)	Amount	(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	01/29/2016	Â	L <sup>(8)</sup>	104	A	\$ 19.2192	14,925.5998	D	Â
Common Stock	02/16/2016	Â	L <sup>(8)</sup>	50	A	\$ 18.7862	14,975.5998	D	Â
Common Stock	02/24/2016	Â	L <sup>(8)</sup>	42	A	\$ 18.7869	15,017.5998	D	Â
Common Stock	03/18/2016	Â	L <sup>(9)</sup>	9.8734	A	\$ 18.8	15,027.4732	D	Â
	05/02/2016	Â	L <sup>(8)</sup>	154	A		15,181.4732	D	Â

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Common Stock						\$	19.3496			
Common Stock	06/15/2016	Â	L <sup>(8)</sup>	67	A	\$ 19.445	15,248.4732	D	Â	
Common Stock	06/20/2016	Â	L <sup>(9)</sup>	11.937	A	\$ 19.52	15,260.4102	D	Â	
Common Stock	07/28/2016	Â	L <sup>(8)</sup>	136	A	\$ 20.6	15,396.4102	D	Â	
Common Stock	09/01/2016	Â	L <sup>(8)</sup>	44	A	\$ 22.1399	15,440.4102	D	Â	
Common Stock	09/20/2016	Â	L <sup>(9)</sup>	11.1573	A	\$ 20.99	15,451.5675	D	Â	
Common Stock	10/28/2016	Â	L <sup>(8)</sup>	134	A	\$ 20.9899	15,585.5675	D	Â	
Common Stock	11/30/2016	Â	L <sup>(8)</sup>	59	A	\$ 22.8999	15,644.5675	D	Â	
Common Stock	12/20/2016	Â	L <sup>(9)</sup>	10.0785	A	\$ 23.35	15,654.646	D	Â	
Common Stock	Â	Â	Â	Â	Â	Â	1,500	I		By Self as Custodian of Daughter
Common Stock	Â	Â	Â	Â	Â	Â	1,500	I		By Self as Custodian of Son

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. D
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares

Restricted Stock Units <sup>(1)</sup>	Â	03/22/2012 <sup>(3)</sup>	Â	A	810	Â	03/22/2017	Â	<sup>(7)</sup>	Common Stock	810
Restricted Stock Units <sup>(1)</sup>	Â	05/23/2013 <sup>(4)</sup>	Â	A	810	Â	05/23/2017	Â	<sup>(7)</sup>	Common Stock	810
Restricted Stock Units <sup>(1)</sup>	Â	02/20/2014 <sup>(5)</sup>	Â	A	650	Â	02/20/2017	Â	<sup>(7)</sup>	Common Stock	650
Restricted Stock Units <sup>(1)</sup>	Â	02/19/2015 <sup>(6)</sup>	Â	A	375	Â	02/19/2019	Â	<sup>(7)</sup>	Common Stock	375

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERRY WILLIAM GREGORY 518 WEST C STREET NEWTON, NC 28658	Â X	Â	Â	Â

## Signatures

W. Greg Terry                      02/14/2017  
 \*\*Signature of                      Date  
 Reporting Person

## 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).
- The Restricted Stock Units ("RSUs") reported herein were previously reported in Table I on Form 4 or Form 5 filed with the SEC on the
- (1) applicable grant date or at year end. The purpose of this filing is to remove the RSUs from Table I and report them instead in Table II. The revised number of Non-Derivative Securities owned is disclosed in Table I.
  - (2) Each RSU represents the contingent right to receive either one share of Common Stock or a cash payment equal to the fair market value of one share of Common Stock, in each case upon vesting of the RSU and in accordance with the terms of the RSU Award Agreement.
  - (3) RSUs granted on 03/22/2012 vest 100% on 3/22/2017. Upon vesting, the reporting person will receive 1/3 of the RSUs in the form of cash and 2/3 in the form of shares of Common Stock.
  - (4) RSUs granted on 5/23/2013 vest 100% on 5/23/2017. Upon vesting, the reporting person will receive 1/3 of the RSUs in the form of cash and 2/3 in the form of shares of Common Stock.
  - (5) RSUs granted on 02/20/2014 vest 100% on 2/20/2017. Upon vesting, the reporting person will receive 1/3 of the RSUs in the form of cash and 2/3 in the form of shares of Common Stock.
  - (6) RSUs granted on 2/19/2015 vest 100% on 2/19/2019. Upon vesting, the reporting person will receive 1/3 of the RSUs in the form of cash and 2/3 in the form of shares of Common Stock.
  - (7) No Expiration Date.
  - (8) Shares acquired through Directors and Officers Deferral Plan.
  - (9) Shares acquired through Dividend Reinvestment Plan.

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

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