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PEOPLES BANCORP OF NORTH CAROLINA INC

Form 4 March 01, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and A BEAMAN J	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) P.O. BOX 40	(First)	(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2005						Director 10% Owner Second Se			
				. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
NEWTON, NC 268580467								Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	e I - No	n-D	erivative S	ecurit	ies Acq	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	any		emed on Date, if /Day/Year)	Transaction Code (Instr. 8)		4. Securities Acquired n(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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	02/28/2005			J <u>(1)</u>	•	Amount 4.5455	(D)	Price \$ 22	703.9654	D		
Common Stock									1,765.6955	D (2)		

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	piration Date		nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Excicisable			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

BEAMAN JOSEPH F JR P.O. BOX 467 NEWTON, NC 268580467

Exec Vice Pres and CAO

Signatures

Joseph F. 02/28/2005 Beaman, Jr.

**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).
- (1) Employee Stock Purchase Plan
- (2) Shares owned as joint tenants with Wife

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.

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