

LAMPRON A JOSEPH  
Form 4  
April 10, 2003

**Form 4**

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, DC 20549**

OMB APPROVAL  
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[ ] Check box if no longer  
subject to Section 16.  
Form 4 or Form 5  
obligations may  
continue. See  
instructions 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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* <b>Lampron, A. Joseph</b>			2. Issuer Name and Ticker or Trading Symbol <b>PEOPLES BANCORP OF NORTH CAROLINA, INC. (PEBK)</b>			6. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year  <b>4/8/2003</b>		(Check all applicable)  ___ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) ___ Other (specify below)  <b>Executive Vice President and Chief Financial Officer</b>		
7824 Nine Iron Court								
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ___ Form filed by More than One Reporting Person		
Denver, NC 28037								
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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 Transactions (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
<b>Peoples Bancorp of North Carolina, Inc. Common Stock</b>	<b>04/08/2003</b>		<b>J</b>	<b>(1)</b>	<b>11.357</b>	<b>A</b>	<b>\$15.087</b>	<b>34.4453</b>	<b>D</b>	

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

\* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

Potential persons who are to respond to the collection of information contained in this form are not required to respond  
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(Over)  
SEC 1474  
(9-02)

**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Conversion or	2. Transaction Date	3A. Deemed Execution	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Ownership Form of	11. Natu Indir
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Exercise Price of Derivative Security	(Month/Day/Year)	Date, if any (Month/Day/Year)	(Instr. 8)				(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficially Owned (Instr. 4)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

**(1) Directors' and Officers' Deferral Plan**

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ A. Joseph Lampron

**04/10/2003**

\*\*Signature of Reporting Person

Date

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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