

FIRST BANCORP /NC/  
Form 8-K  
April 07, 2008

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
450 Fifth Street NW

Washington, D.C. 29549

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Form 8-K

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PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event  
reported):

April 1, 2008

First Bancorp

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(Exact Name of Registrant as Specified in its Charter)

North Carolina  
(State or Other  
Jurisdiction  
of Incorporation)

0-15572  
(Commission  
File Number)

56-1421916  
(I.R.S. Employer  
Identification Number)

341 North Main Street, Troy,  
North Carolina  
(Address of Principal Executive Offices)

27371  
(Zip Code)

(910) 576-6171

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(Registrant's telephone number, including area code)

Not Applicable

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(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

First Bancorp

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Item 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Effective April 1, 2008, the Registrant appointed James C. Crawford, III to its board of directors. Mr. Crawford was appointed to the board of directors in accordance with the requirements of a merger agreement between the Registrant and Great Pee Dee Bancorp, Inc. The merger between the Registrant and Great Pee Dee Bancorp, Inc. occurred on April 1, 2008. It has not been determined at this time whether Mr. Crawford will be named to any committees of the board of directors. The compensation arrangement for Mr. Crawford is materially similar to all other director compensation, as described in the Registrant's proxy statement for fiscal year 2007.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

First Bancorp

April 7, 2008

By: /s/ Jerry L. Ocheltree  
Jerry L. Ocheltree  
President and Chief Executive  
Officer