

FIRST BANCORP /NC/

Form 4

February 18, 2003

1. Name and Address of Reporting Person  
 GARNER, JAMES H.  
 116 GARNER BRITT DRIVE  
 ROBBINS, NC 27325
2. Issuer Name and Ticker or Trading Symbol  
 FIRST BANCORP (FBNC)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 2/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 PRESIDENT/CEO
7. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

TABLE I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)			5. Amou Secu Bene Owe End Mont
			Code	V	Amount	
Common Stock	02/14/2003	M		4000	A	\$7.0830
Common Stock	02/14/2003	J				