FIRST BANCORP /NC/
Form 5
January 13, 2003

1. Name and Address of Reporting Person
   NIXON, TERESA C.
   2714 CHIPPENDALE TRAIL
   SANFORD, NC 27330
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
   2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   ( ) Director ( ) 10% Owner
   (X) Officer (give title below) ( ) Other (specify below)
   EXECUTIVE VP
7. Individual or Joint/Group Filing (Check Applicable Line)
   (X) 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. Transaction Date (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)			5. Amou Secu Bene Owne End Year
			Amount	A/D	Price	
Common Stock	08/26/2002	L	2.3762	A	$25.2500	
Common Stock	09/25/2002	L	2.449	A	$24.5000	
Common Stock	10/25/2002	L	2.5	A	$24.0000	
Common Stock	11/25/2002	L	2.3529	A	$25.5000	
Common Stock	12/26/2002	L	2.4845	A	$24.1500	8592.18
Common Stock						6742
Common Stock						885

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired(A) Disposed(D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities		8
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	P D S

Stock Options (Right to buy)	$11.75						11/29/2006	Common Stock	
Stock Options (Right to buy)	$17.333						04/30/2009	Common Stock	
Stock Options (Right to buy)	$22.99						07/25/2011	Common Stock	

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ TERESA C. NIXON

DATE
01/13/2003