

FIRST CHARTER CORP /NC/

Form 4/A

December 06, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WATERS WILLIAM W

2. Issuer Name **and** Ticker or Trading
Symbol
**FIRST CHARTER CORP /NC/
[FCTR]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

10200 DAVID TAYLOR DRIVE

(Street)

CHARLOTTE, NC 28262-2373

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)
11/07/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. 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 (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 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			Code V	Amount (D) Price	61,936	D	

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

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SEC 1474
(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Amount or Number of Shares	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	<u>(1)</u>	11/01/2006		A		47.238 <u>(2)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	47.238
Phantom Stock	<u>(1)</u>	11/03/2006		A		64.56 <u>(4)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	64.56 <u>(4)</u>
Stock Options (Right to buy)	\$ 15.75							<u>(5)</u>	01/17/2011	Common Stock	1,800
Stock Options (Right to buy)	\$ 17.37							<u>(5)</u>	01/16/2012	Common Stock	2,500
Stock Options (Right to buy)	\$ 18.81							<u>(5)</u>	01/22/2013	Common Stock	5,000
Stock Options (Right to buy)	\$ 20.02							<u>(6)</u>	01/21/2014	Common Stock	1,800
Stock Options (Right to buy)	\$ 23.66							<u>(6)</u>	01/19/2015	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATERS WILLIAM W 10200 DAVID TAYLOR DRIVE CHARLOTTE, NC 28262-2373	X			

Signatures

Stephen J Antal, by Power of
Attorney

12/06/2006

__Signature of Reporting Person

Date

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).
- (2) Shares acquired under the First Charter Corporation dividend reinvestment plan since the date of the reporting person's last report.
- (6) Options are exercisable in 5 equal yearly installments beginning one year after grant date.
- (3) Non-Employee directors may withdraw common stock from the deferred comp plan the first day of the calendar month following retirement, death, or termination.
- (5) All Options are currently exercisable
- (4) Amended from previous report filed on 11/07/06 due to an administrative error by third party vendor used to allocate stock purchases within the Phantom stock plan. No other holdings were affected.
- (1) One for One

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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