### ABERNETHY CHRISTINE S

Form 4/A

February 04, 2010

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

2. Issuer Name and Ticker or Trading

**OMB** Number:

5. Relationship of Reporting Person(s) to

3235-0287

January 31, Expires:

**OMB APPROVAL** 

2005

0.5

Estimated average

burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

| ABERNETI                             | HY CHRISTINE S                          | S Symbol<br>PEOPL   | LES BANCORP OF NO<br>LINA INC [PEBK]                                  | C                   | Issuer (Check all applicable)   |  |   |
|--------------------------------------|---|---|---|---------------------|---|--|---|
| (Last) PO BOX 38                     | (First) (M                              | of Earliest Transaction<br>Day/Year)<br>2009                | Director X 10% Owner Officer (give title below) Other (specify below) |                     |   |  |   |
| File                                 |   |   | endment, Date Original<br>onth/Day/Year)<br>2009                      |                     | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting |  |   |
| (City)                               |   | Zip) Tab  | ole I - Non-Derivative Secu   | rities Ac           | Person cquired, Disposed  | of, or Beneficia   | ally Owned  |
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | Code Disposed of (  | D) d 5) ) . ) Price | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4)                      | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Common<br>Stock                      | 12/15/2009                              |   | P 1,000 A   | \$<br>4.7           | 546,491   | D  | Caralina  |
| Common<br>Stock                      |   |   |   |                     | 107,604   | I  | Carolina<br>Glove<br>Company                                      |

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

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(9-02)

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

| 1. Title | e of 2.        | 3. Transaction Date | 3A. Deemed         | 4.         | 5.         | 6. Date Exerc | cisable and | 7. Title a     | and 8  | 3. Price of | 9. Nu  |
|----------|----------------|---------------------|--------------------|------------|------------|---------------|-------------|----------------|--------|-------------|--------|
| Deriva   | tive Conversio | on (Month/Day/Year) | Execution Date, if | Transacti  | orNumber   | Expiration D  | ate         | Amount         | of I   | Derivative  | Deriv  |
| Securit  | ty or Exercis  | e                   | any                | Code       | of         | (Month/Day/   | Year)       | Underlyi       | ing S  | Security    | Secui  |
| (Instr.  | 3) Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e             |             | Securitie      | es (   | Instr. 5)   | Bene   |
|          | Derivative     | e                   |                    |            | Securities |               |             | (Instr. 3 a    | and 4) |             | Own    |
|          | Security       |                     |                    |            | Acquired   |               |             |                |        |             | Follo  |
|          | Ť              |                     |                    |            | (A) or     |               |             |                |        |             | Repo   |
|          |                |                     |                    |            | Disposed   |               |             |                |        |             | Trans  |
|          |                |                     |                    |            | of (D)     |               |             |                |        |             | (Instr |
|          |                |                     |                    |            | (Instr. 3, |               |             |                |        |             |        |
|          |                |                     |                    |            | 4, and 5)  |               |             |                |        |             |        |
|          |                |                     |                    |            |            |               |             | Λ.             | mount  |             |        |
|          |                |                     |                    |            |            |               |             |                |        |             |        |
|          |                |                     |                    |            |            | Date          | Expiration  | or<br>Title Ni | umber  |             |        |
|          |                |                     |                    |            |            | Exercisable   | Date        | of             |        |             |        |
|          |                |                     |                    | Code V     | (A) (D)    |               |             |                | nares  |             |        |
|          |                |                     |                    | Code v     | (A) $(D)$  |               |             | 31.            | iaics  |             |        |

## **Reporting Owners**

| Reporting Owner Name / Address        | Relationships |           |         |       |  |  |
|---------------------------------------|---------------|-----------|---------|-------|--|--|
| · · · · · · · · · · · · · · · · · · · | Director      | 10% Owner | Officer | Other |  |  |
| ABERNETHY CHRISTINE S                 |               |           |         |       |  |  |
| PO BOX 386                            |               | X         |         |       |  |  |
| NEWTON, NC 28658                      |               |           |         |       |  |  |

## **Signatures**

Christine S.
Abernethy

\*\*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).

#### **Remarks:**

The total shares in Box 5. was off by 100 on the Form 4 filed on 12/16/09. Filing this Form 4/A to correct the total to equal 54 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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