

PEOPLES BANCORP OF NORTH CAROLINA INC
 Form 5
 February 14, 2017

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
TIMMERMAN DAN RAY SR

2. Issuer Name and Ticker or Trading Symbol
PEOPLES BANCORP OF NORTH CAROLINA INC [PEBK]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2016

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

518 WEST C STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEWTON, NC 28658

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price		
Common Stock	01/29/2016	Â	L ⁽⁸⁾	143	A	\$ 19.2192	D	Â
Common Stock	05/02/2016	Â	L ⁽⁸⁾	140	A	\$ 19.3496	D	Â
Common Stock	07/28/2016	Â	L ⁽⁸⁾	168	A	\$ 20.6	D	Â
Common Stock	09/01/2016	Â	L ⁽⁸⁾	7	A	\$ 22.1399	D	Â
	10/28/2016	Â	L ⁽⁸⁾	158	A		D	Â

Signatures

Dan Ray
Timmerman, Sr.

02/14/2017

__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).

- The Restricted Stock Units ("RSUs") reported herein were previously reported in Table I on Form 4 or Form 5 filed with the SEC on the applicable grant date or at year end. The purpose of this filing is to remove the RSUs from Table I and report them instead in Table II. The revised number of Non-Derivative Securities owned is disclosed in Table I.
- (1) Each RSU represents the contingent right to receive either one share of Common Stock or a cash payment equal to the fair market value of one share of Common Stock, in each case upon vesting of the RSU and in accordance with the terms of the RSU Award Agreement.
 - (2) RSUs granted on 3/22/2012 vest 100% on 3/22/2017. Upon vesting, the reporting person will receive 100% of the RSUs in the form of Common Stock.
 - (3) RSUs granted on 5/23/2013 vest 100% on 5/23/2017. Upon vesting, the reporting person will receive 100% of the RSUs in the form of Common Stock.
 - (4) RSUs granted on 2/20/2014 vest 100% on 2/20/2017. Upon vesting, the reporting person will receive 100% of the RSUs in the form of Common Stock.
 - (5) RSUs granted on 2/19/2015 vest 100% on 2/19/2019. Upon vesting, the reporting person will receive 100% of the RSUs in the form of Common Stock.
 - (6) No Expiration Date.
 - (7) Shares acquired through Directors and Officers Deferral Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.