

PEOPLES BANCORP OF NORTH CAROLINA INC  
Form 10-K/A  
March 19, 2007

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

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended: **December 31, 2006**

**Peoples Bancorp of North Carolina, Inc.**  
(Exact Name of Registrant as Specified in Its Charter)

**North Carolina**  
(State or Other Jurisdiction of Incorporation)

**000-27205**  
(Commission File No.)

**56-2132396**  
(IRS Employer Identification No.)

**518 West C Street, Newton, North Carolina**  
(Address of Principal Executive Offices)

**28658**  
(Zip Code)

**(828) 464-5620**  
(Registrant's Telephone Number, Including Area Code)

Securities Registered Pursuant to Section 12(b) of the Act: **None**

Securities Registered Pursuant to Section 12(g) of the Act:

**Common Stock, no par value**  
(title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  
Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act  
Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  
Yes  No

Indicate by check mark if disclosure of delinquent filers in response to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in

Part III of this Form 10-K or any amendment to this Form  
10-K.

Indicate by check mark whether the registrant is a large accelerated filer, and accelerated filer, or a non-accelerated filer.

Large Accelerated Filer  Accelerated  Filer Non-Accelerated Filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked prices of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter. \$78,083,522 based on the closing price of such common stock on June 30, 2006, which was \$26.01 per share.

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

**3,834,175 shares of common stock, outstanding at February 28, 2007.**

---

**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the Annual Report of Peoples Bancorp of North Carolina, Inc. for the year ended December 31, 2006 (the “Annual Report”), which will be included as Appendix A to the Proxy Statement for the 2007 Annual Meeting of Shareholders, are incorporated by reference into Part I and Part II and included as Exhibit 13 to the Form 10-K.

Portions of the Proxy Statement for the 2007 Annual Meeting of Shareholders of Peoples Bancorp of North Carolina, Inc. to be held on May 3, 2007 (the “Proxy Statement”), are incorporated by reference into Part III.

**EXPLANATION OF AMENDMENT**

When Peoples Bancorp of North Carolina, Inc. filed its Annual Report on Form 10-K with the Securities and Exchange Commission on March 15, 2007, the Certifications required to be made by the Chief Executive Officer and the Chief Financial Officer pursuant to Section 302 of the Sarbanes Oxley Act of 2002 inadvertently omitted part of the form certificate required by Item 601, Exhibits (31)(a) and (31)(b) of Regulation S-K. Attached to this Form 10-K/A are corrected Exhibits (31)(a) and (31)(b).

**ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES**

15(b)

Exhibit (31)(a)

Exhibit (31)(b)

