

FIRST CHARTER CORP /NC/
Form 5
February 14, 2007

FORM 5

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

OMB APPROVAL

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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 *
KING SAMUEL C JR

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

10200 DAVID TAYLOR DRIVE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CHARLOTTE, NC 28262-2373

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)	Amount (A) or Price (D)	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 Ownership (Instr. 4)
Common Stock	11/15/2006	^	W	7,399 (1)	A \$ 0	58,360.632 (2)	D	^
Common Stock	^	^	^	^	^	2,715.3044 (3)	I	King's Office Supply
Common Stock	^	^	^	^	^	4,782.01 (4)	I	Spouse - Carol

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

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(9-02)

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

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
					(A)	(D)	Date Exercisable	Expiration Date		
Phantom Stock	Â	Â	Â	Â	Â	Â	Â (6)	Â (6)	Common Stock	917.316
Stock Options (Right to buy)	\$ 15.75	Â	Â	Â	Â	Â	Â (8)	01/17/2011	Common Stock	1,800
Stock Options (Right to buy)	\$ 17.37	Â	Â	Â	Â	Â	Â (8)	01/16/2012	Common Stock	2,500
Stock Options (Right to buy)	\$ 18.81	Â	Â	Â	Â	Â	Â (8)	01/22/2013	Common Stock	5,000
Stock Options (Right to buy)	\$ 20.02	Â	Â	Â	Â	Â	Â (8)	01/21/2014	Common Stock	1,800
Stock Options (Right to buy)	\$ 23.66	Â	Â	Â	Â	Â	Â (8)	01/19/2015	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
Â X	Â	Â	Â

KING SAMUEL C JR
10200 DAVID TAYLOR DRIVE
CHARLOTTE, NC 28262-2373

Signatures

Stephen J Antal, by Power of
Attorney

02/14/2007

__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 reporting person previously reported beneficial ownership of 14,798 shares of First Charter Corporation common stock (previously owned by his mother) as executor of her estate. Following probate in November 2006 he acquired direct ownership of 7,399 shares of First Charter Corporation common stock with the remaining shares distributed to other beneficiaries, as to which he has no investment or ownership interest.
- (1) Phantom stock acquired under First Charter Corporation's Deferred Comp Plan for Non-Employee directors. Includes all units previously reported.
 - (4) Includes 23 shares acquired under the First Charter Corporation dividend reinvestment plan since the date of the reporting person's last report.
 - (2) Includes 503 shares acquired under the First Charter Corporation dividend reinvestment plan since the date of the reporting person's last report.
 - (6) Non-Employee directors may withdraw common stock from the deferred comp plan the first day of the calendar month following retirement, death, or termination.
 - (8) All Options are currently exercisable
 - (3) Includes 64,011 shares acquired under the First Charter Corporation dividend reinvestment plan since the date of the reporting person's last report.
 - (5) One for One

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