FIRST CHARTER CORP /NC/

Form 4/A

February 25, 2008

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

Symbol

burden hours per response...

5. Relationship of Reporting Person(s) to

Issuer

See Instruction 1(b).

(Print or Type Responses)

JONES WALTER H JR

1. Name and Address of Reporting Person *

			FIRST CHARTER CORP /NC/ [FCTR]					(Check all applicable)			
(Last)	(First) VID TAYLOR D	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/31/2008			_	_X Director Officer (give titelow)	le 0% Owner Other (specify below)			
10200 211	(Street) 4. If Am			nendment,	Date Original ear)		A	5. Individual or Joint/Group Filing(Check Applicable Line) X_Form filed by One Reporting Person			
CHARLOTTE, NC 28262-2373							Pe	Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Ta	ble I - Non	-Derivative Se	curiti	es Acquii	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any (Month/Da	Date, if	3. Transacti Code (Instr. 8)	4. Securities A coor Disposed of (Instr. 3, 4 and Amount	of (D)	red (A)	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	01/31/2008			M	18,279.22 (1)	A	\$ 0 (2)	31,779.9409 (1)	D		
Common Stock	01/31/2008			D	0.079	D	\$ 27.54	31,779.8619 (1)	D		
Common Stock								7	I	Spouse IRA - Margaret	
Common Stock								33,094	I	Spouse Street Name - Margaret	

Edgar Filing: FIRST CHARTER CORP /NC/ - Form 4/A

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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)	Secu Acqu Disp	5. Number of Cerivative Expiration Date (Month/Day/Year) Acquired (A) or Disposed of (D) Instr. 3, 4, and 5)		ate	7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock	<u>(3)</u>	01/31/2008		M		18,279.22	<u>(4)</u>	<u>(4)</u>	Common Stock	18,279 (1)
Stock Options (Right to buy)	\$ 23.66						<u>(5)</u>	01/19/2015	Common Stock	2,50

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Nume / Muress	Director	10% Owner	Officer	Other			
JONES WALTER H JR 10200 DAVID TAYLOR DRIVE CHARLOTTE, NC 28262-2373	X						

Signatures

Stephen J Antal, by Power of Attorney 02/25/2008

**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).
- (1) Due to an administrative error by the plan administrator relating to the allocation of the plan shares, the director's previously reported holdings have been increased by 66.3536 shares.
- (2) Each share of phantom stock was the economic equivalent of one share of First Charter Corporation common stock. The reporting person settled the shares of phantom stock for shares of First Charter common stock and fractional shares for cash
- (4) 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

Reporting Owners 2

Edgar Filing: FIRST CHARTER CORP /NC/ - Form 4/A

(3) 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. 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.