

PEOPLES BANCORP OF NORTH CAROLINA INC  
Form 8-K  
June 14, 2010

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

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FORM 8-K

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

Date of Report (Date of earliest event reported): June 11, 2010

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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item Other Events  
8.01.

On June 11, 2010, Peoples Bancorp of North Carolina, Inc. posted a revised Excessive and Luxury Expenditure Policy on the Company's website. A copy of the revised policy is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item Financial Statements and Exhibits  
9.01.

The following exhibit is being provided solely for the purposes of providing disclosure pursuant to Item 8.01 – Other Events.

99.1 Peoples Bancorp of North Carolina, Inc. Excessive and Luxury Expenditure Policy.

Disclosure about forward-looking statements

This Form 8-K contains forward-looking statements. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements. Factors that might cause such a difference include, but are not limited to, changes in interest rate environment, management's business strategy, national, regional, and local market conditions and legislative and regulatory conditions.

Readers should not place undue reliance on forward-looking statements, which reflect management's view only as of the date hereof. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances. Readers should also carefully review the risk factors described in other documents the Company files from time to time with the Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PEOPLES BANCORP OF NORTH CAROLINA, INC.

Date: June 14, 2010

By: /s/ A. Joseph Lampron  
A. Joseph Lampron  
Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

99.1 Peoples Bancorp of North Carolina, Inc. Excessive and Luxury Expenditure Policy

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