

FIRST BANCORP /NC/  
Form SC 13G  
May 13, 2013

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. )\*

First Bancorp  
(Name of Issuer)

Common Stock, no par value  
(Title of Class of Securities)

318910106  
(CUSIP Number)

May 3, 2013  
(Date of Event which Requires Filing  
of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)  
☒ Rule 13d-1(c)  
☐ Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 318910106

13G

Page 2 of 10 Pages

1NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Basswood Capital Management, L.L.C.

2CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ☐

(b) ☒

3SEC USE ONLY

4CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED  
BY  
EACH  
REPORTING  
PERSON  
WITH

6SHARED VOTING POWER

1,275,468

7SOLE DISPOSITIVE POWER

0

8SHARED DISPOSITIVE POWER

1,275,468

9AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,275,468

10CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ☐

11PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.48%

12TYPE OF REPORTING PERSON\*

OO



CUSIP No. 318910106

13G

Page 3 of 10 Pages

1NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Basswood Enhanced Long Short Fund, LP

2CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ☐

(b) ☒

3SEC USE ONLY

4CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5SOLE VOTING POWER

NUMBER OF  
SHARES

0

BENEFICIALLY

6SHARED VOTING POWER

OWNED

989,217

BY

7SOLE DISPOSITIVE POWER

EACH

REPORTING

0

PERSON

8SHARED DISPOSITIVE POWER

WITH

989,217

9AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

989,217

10CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ☐

11PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.03%

12TYPE OF REPORTING PERSON\*

PN

CUSIP No. 318910106

13G

Page 4 of 10 Pages

1NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Basswood Enhanced Long Short GP, LLC

2CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ☐

(b) ☒

3SEC USE ONLY

4CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5SOLE VOTING POWER

NUMBER OF  
SHARES

0

BENEFICIALLY

6SHARED VOTING POWER

OWNED

989,217

BY

7SOLE DISPOSITIVE POWER

EACH

REPORTING

0

PERSON

8SHARED DISPOSITIVE POWER

WITH

989,217

9AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

989,217

10CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ☐

11PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.03%

12TYPE OF REPORTING PERSON\*

OO

CUSIP No. 318910106

13G

Page 5 of 10 Pages

1NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Matthew Lindenbaum

2CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ☐

(b) ☒

3SEC USE ONLY

4CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY

6SHARED VOTING POWER

OWNED

1,275,468

BY

7SOLE DISPOSITIVE POWER

EACH

REPORTING  
PERSON

0

WITH

8SHARED DISPOSITIVE POWER

1,275,468

9AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,275,468

10CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ☐

11PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.48%

12TYPE OF REPORTING PERSON\*

IN



CUSIP No. 318910106

13G

Page 6 of 10 Pages

1NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Bennett Lindenbaum

2CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ☐(b) ☒

3SEC USE ONLY

4CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY

6SHARED VOTING POWER

OWNED

1,275,468

BY

7SOLE DISPOSITIVE POWER

EACH

REPORTING  
PERSON

0

WITH

8SHARED DISPOSITIVE POWER

1,275,468

9AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,275,468

10CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ☐

11PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.48%

12TYPE OF REPORTING PERSON\*

IN





|           |   |
|-----------|---|
| Item 1(a) | Name of Issuer:<br><br>First Bancorp  |
| Item 1(b) | Address of Issuer's Principal Executive Offices:<br><br>341 North Main Street<br>Troy, NC 27371-0508  |
| Item 2(a) | Name of Person Filing:<br><br>See Cover Pages, Item 1.  |
| Item 2(b) | Address or Principal Business Office:<br><br>c/o Basswood Capital Management, L.L.C.<br>645 Madison Avenue, 10th Floor<br>New York, NY 10022  |
| Item 2(c) | Citizenship:<br><br>See Cover Pages, Item 4.  |
| Item 2(d) | Title of Class of Securities:<br><br>Common Stock, no par value per share   |
| Item 2(e) | CUSIP Number:<br><br>318910106  |
| Item 3    | Not Applicable  |
| Item 4    | Ownership:<br><br>The information required by Items 4(a)-(c) is set forth in Rows 5-11 of the cover page hereto for each Reporting Person and is incorporated herein by reference for each such Reporting Person. |
| Item 5    | Ownership of Five Percent or Less of a Class:<br><br>Not Applicable   |
| Item 6    | Ownership of More than Five Percent on Behalf of Another Person:<br><br>Not Applicable  |



Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not Applicable

Item 8 Identification and Classification of Members of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

[Remainder of page intentionally left blank]

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 13, 2013

BASSWOOD CAPITAL MANAGEMENT, L.L.C.

By: /s/ Matthew Lindenbaum  
Name: Matthew Lindenbaum  
Title: Managing Member

BASSWOOD ENHANCED LONG SHORT  
FUND, LP

By: Basswood Enhanced Long Short GP, LLC, its  
General Partner

By: /s/ Matthew Lindenbaum  
Name: Matthew Lindenbaum  
Title: Managing Member

BASSWOOD ENHANCED LONG SHORT GP,  
LLC

By: /s/ Matthew Lindenbaum  
Name: Matthew Lindenbaum  
Title: Managing Member

/s/ Matthew Lindenbaum  
Matthew Lindendbaum, an individual

/s/ Bennett Lindenbaum  
Bennett Lindenbaum, an individual

EXHIBIT A  
AGREEMENT OF REPORTING PERSONS

Each of the undersigned hereby agree to file jointly this Schedule to which this Agreement is attached and any amendments thereto which may be deemed necessary, pursuant to Regulation 13D-G under the Securities Exchange Act of 1934. It is understood and agreed that each of the parties hereto is responsible for the timely filing of this Schedule and any amendments thereto, and for the completeness and accuracy of the information concerning such party contained therein, but such party is not responsible for the completeness and accuracy of information concerning any other party unless such party knows or has reason to believe such information is inaccurate. It is understood and agreed that a copy of this Agreement shall be attached as an exhibit to this Schedule, and any amendments thereto, filed on behalf of each of the parties hereto.

Dated: May 13, 2013

BASSWOOD CAPITAL MANAGEMENT, L.L.C.

By:           /s/ Matthew Lindenbaum  
                  Name:           Matthew Lindenbaum  
                  Title:           Managing Member

BASSWOOD ENHANCED LONG SHORT  
FUND, LP

By: Basswood Enhanced Long Short GP, LLC, its  
General Partner

By:           /s/ Matthew Lindenbaum  
                  Name:           Matthew Lindenbaum  
                  Title:           Managing Member

BASSWOOD ENHANCED LONG SHORT GP,  
LLC

By:           /s/ Matthew Lindenbaum  
                  Name:           Matthew Lindenbaum  
                  Title:           Managing Member

/s/ Matthew Lindenbaum  
Matthew Lindendbaum, an individual

/s/ Bennett Lindenbaum  
Bennett Lindenbaum, an individual

