FIRST CHARTER CORP /NC/

Form 4

January 21, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **ROWND STEPHEN M**

(First)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

FIRST CHARTER CORP /NC/

[FCTR]

(Check all applicable)

(Middle)

3. Date of Earliest Transaction (Month/Day/Year)

01/19/2005

Director 10% Owner X_ Officer (give title Other (specify

below)

CRO

5. Relationship of Reporting Person(s) to

10200 DAVID TAYLOR DRIVE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

below)

CHARLOTTE, NC 28262-2373

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

2,000

Code V Amount (D) Price

Common Stock

D

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

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SEC 1474 (9-02)

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration I (Month/Day	Date	7. Title and A Underlying S (Instr. 3 and	
				Code V	(Α) (Σ	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.438					<u>(1)</u>	02/28/2010	Common Stock	10,000
Stock Options (Right to buy)	\$ 15.75					(2)	01/17/2011	Common Stock	21,822
Stock Options (Right to buy)	\$ 17.37					(3)	01/16/2012	Common Stock	20,584
Stock Options (Right to buy)	\$ 18.39					<u>(4)</u>	01/15/2013	Common Stock	20,220
Stock Options (Right to buy)	\$ 23.66	01/19/2005		A	13,097	<u>(5)</u>	01/19/2015	Common Stock	13,097

Reporting Owners

Reporting Owner Name / Address	Relationships				
F-8	Director	10% Owner	Officer	Other	
ROWND STEPHEN M 10200 DAVID TAYLOR DRIVE CHARLOTTE, NC 28262-2373			CRO		

Signatures

Ian H Hollar	01/21/2005			
**Signature of Reporting Person	Date			

Reporting Owners 2

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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).
- (5) Options are exercisable in 5 yearly installments beginning one year after grant date.
 - 4,044 shares of 10,583 Non-Qualified shares are currently exercisable. The remaining shares become exercisable as follows, 4,044 shares
- (4) become exercisable on 01/15/2005 and 2,495 shares become exercisable on 01/15/2006. 9,637 Incentive shares become exercisable as follows: 1,549 shares become exercisable on 01/15/2006, 4,044 shares become exercisable on 01/15/2007, and 4,044 shares become exercisable on 01/15/2008.
- (1) 8,000 shares are currently exercisable. 2,000 shares become exercisable on 02/28/2005.
 - 11,595 of 15,461 Non-Qualified shares are currently exercisable. The remaining 3,866 become exercisable on 01/16/2005. 755 of 5,123
- (3) Incentive shares are currently exercisable. The remaining 4,368 shares become exercisable as follows, 251 become exercisable on 01/16/2005 and 4,117 become exercisable on 01/16/2006
- (2) 17,457 shares are currently exercisable. 4,365 shares become exercisable on 01/17/2005.

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.