FIRST CHARTER CORP /NC/

Form 4 May 19, 2005

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

5. Relationship of Reporting Person(s) to

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

SECURITIES

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

ROWND STEPHEN M Issuer Symbol FIRST CHARTER CORP /NC/ (Check all applicable) [FCTR] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) below) 10200 DAVID TAYLOR DRIVE 05/16/2005 **Executive Vice President** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHARLOTTE, NC 28262-2373 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) Owned Ownership (Instr. 8) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) V Amount (D) Price Common 05/17/2005 1.942 2,029 Ι 401K

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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. onNumber 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. Price Derivar Securit (Instr. :
				Code V	(A) (D)	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	2,000	
Stock Options (Right to buy)	\$ 17.37					(2)	01/16/2012	Common Stock	20,584	
Stock Options (Right to buy)	\$ 18.39					(3)	01/15/2013	Common Stock	20,220	
Stock Options (Right to buy)	\$ 23.66					<u>(4)</u>	01/19/2015	Common Stock	13,097	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
ROWND STEPHEN M 10200 DAVID TAYLOR DRIVE CHARLOTTE, NC 28262-2373			Executive Vice President				

Signatures

Jan H Hollar, by Power of Attorney

05/19/2005 Date

**Signature of Reporting Person

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).

Reporting Owners 2

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- (4) Options are exercisable in 5 equal 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 become exercisable on 01/15/2005 and 2,495 shares become exercisable on 01/15/2006. 9,637 Incentive shares become exercisable as
- (3) 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) Shares are exercisable in 5 equal installments beginning one year after grant date of 02/28/2000. 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

 2) Incentive shares are currently exercisable. The remaining 4,368 shares become exercisable as follows, 251 become exercisable on

(2) 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

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.