

FIRST CHARTER CORP /NC/
Form 4
May 19, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol
FIRST CHARTER CORP /NC/ [FCTR]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
10200 DAVID TAYLOR DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

CHARLOTTE, NC 28262-2373
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	05/17/2005		I	V 1,942 A \$ 22.44	2,029	I	401K

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

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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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- (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 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 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.

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