

FIRST CHARTER CORP /NC/
Form 4
June 23, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
BURT JAMES E III

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)
06/22/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

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)
			Code	V Amount (A) or (D) Price			
Common Stock	06/22/2005		M	1,800 A \$ 15.75	19,791	D	
Common Stock	06/22/2005		M	700 A \$ 17.37	20,491	D	
Common Stock					110,000	I	Burt Mgmt Ltd Partnership
Common Stock					10,667	I	Spouse - Judith

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (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)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	(1)							(2)	(2)	Common Stock	4,545.525	
Stock Options (Right to buy)	\$ 18.81							(3)	01/22/2013	Common Stock	5,000	
Stock Options (Right to buy)	\$ 20.02							(4)	01/21/2014	Common Stock	1,800	
Stock Options (Right to buy)	\$ 23.66							(4)	01/19/2015	Common Stock	2,500	
Stock Options (Right to buy)	\$ 15.75	06/22/2005		M		1,800		(5)	01/17/2011	Common Stock	1,800	
Stock Options (Right to buy)	\$ 17.37	06/22/2005		M		700		(6)	01/16/2012	Common Stock	700	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BURT JAMES E III
10200 DAVID TAYLOR DRIVE X
CHARLOTTE, NC 28262-2373

Signatures

Jan H Hollar, by Power of
Attorney

06/22/2005

__Signature of Reporting Person

Date

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).
- (3) 3,333 options are currently exercisable. The remaining 1,667 options are exercisable on 01/22/2006
- (4) Options are exercisable in 5 equal yearly installments beginning one year after grant date.
- (5) There are no options remaining
- (2) Non-Employee directors may withdraw common stock from the deferred comp plan the first day of the calendar month following retirement, death, or termination.
- (6) 2,100 options are currently exercisable. The remaining 700 options are exercisable 01/16/2006
- (1) One for One

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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