

COMMUNITY FIRST BANCORP  
Form 4  
December 31, 2007

**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 \*  
MCCOY JAMES E

2. Issuer Name and Ticker or Trading Symbol  
COMMUNITY FIRST BANCORP  
[CFOK.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/19/1998

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

PO BOX 100

(Street)

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

WALHALLA, SC 29691

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V				
Option Right to Buy	\$ 5.1859	06/19/1998	M	7,134		06/19/1998	06/19/2008	Common Stock	7,134
Option Right to Buy	\$ 11.2128	02/26/1999	M	3,567		02/26/1999	02/26/2009	Common Stock	3,567
Option Right to Buy	\$ 11.1007	10/16/2000	M	3,243		10/16/2000	10/16/2010	Common Stock	3,243
Option Right to Buy	\$ 10.6845	12/20/2001	M	3,088		12/20/2001	12/20/2010	Common Stock	3,088
Option Right to Buy	\$ 11.2187	11/21/2002	M	2,941		11/21/2002	11/21/2012	Common Stock	2,941
Option Right to Buy	\$ 12.1062	04/10/2004	M	2,801		04/10/2004	04/10/2014	Common Stock	2,801
Option Right to Buy	\$ 12.7434	04/28/2004	M	2,668		04/28/2004	04/28/2014	Common Stock	2,668
Option Right to Buy	\$ 15.6669	04/26/2005	M	2,425		04/26/2005	04/26/2015	Common Stock	2,425
Option Right to Buy	\$ 18.6147	05/18/2006	M	2,313		05/18/2006	05/18/2016	Common Stock	2,313

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCOY JAMES E PO BOX 100 WALHALLA, SC 29691	X			

## Signatures

James E.  
McCoy

12/31/2007

\_\_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).

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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