

FIRST CHARTER CORP /NC/
Form 4
October 20, 2004

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 *
KIMBROUGH LAWRENCE 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)
P.O. BOX 37937

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/18/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CEO & President of FCC

CHARLOTTE, NC 28237

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/18/2004		M/K		7,040	A	\$ 12.265 ⁽¹⁾
Common Stock	10/18/2004		F/K		2,743	D	\$ 26
							77,160 ⁽²⁾
							74,417

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)

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 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 Security (Instr. 3 and 4)
Comprehensive SOP Option (right to buy)	\$ 12.265	10/18/2004		M/K	7,040	⁽³⁾ 10/24/2004	Common Stock 7,040

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIMBROUGH LAWRENCE M P.O. BOX 37937 CHARLOTTE, NC 28237			CEO & President of FCC	

Signatures

Jan H Hollar, by power of attorney 10/20/2004

**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).
- (1) Exercised 7,040 Comprehensive SOP Options by delivering 2,743 shares of common stock at \$26.00, together with a cash payment of \$15,027.60.
- (2) Total shares beneficially owned before the transaction reported in line 2.
- (3) The option vested in 20% increments on each of 4/24/95, 10/25/95, 10/24/96, 10/24/97 and 10/24/98.

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.