

FIRST CHARTER CORP /NC/

Form SC 13G

March 10, 2008

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

First Charter Corporation
(Name of Issuer)
Common Stock, no par value
(Title of Class of Securities)
319439105
(CUSIP Number)
December 31, 2007
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 319439105

1 NAMES OF REPORTING PERSONS
Carlson Capital, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF 2,209,658

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 0

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON 2,209,658

8 SHARED DISPOSITIVE POWER
WITH: 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,209,658

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.3%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA, PN

CUSIP No. 319439105

1 NAMES OF REPORTING PERSONS
Asgard Investment Corp.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF 2,209,658

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 0

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON 2,209,658

8 SHARED DISPOSITIVE POWER
WITH: 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,209,658

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.3%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 319439105

1 NAMES OF REPORTING PERSONS
Clint D. Carlson

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
U.S. Citizen

5 SOLE VOTING POWER
NUMBER OF 2,209,658

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 0

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON 2,209,658

8 SHARED DISPOSITIVE POWER
WITH: 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,209,658

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.3%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

SCHEDULE 13G

This Schedule 13G (the Schedule 13G), relating to shares of common stock, no par value (Common Stock) of First Charter Corporation (the Issuer), is being filed with the Securities and Exchange Commission (the Commission). This Schedule 13G is filed on behalf of Carlson Capital, L.P., a Delaware limited partnership (Carlson Capital), the investment manager to multiple private investment funds and managed accounts (the Accounts), Asgard Investment Corp., a Delaware corporation, the general partner to Carlson Capital (Asgard) and Mr. Clint D. Carlson, the president of Asgard (collectively, the Reporting Persons).

Item 1(a) Name of Issuer.

First Charter Corporation

Item 1(b) Address of Issuer s Principal Executive Offices.

10200 David Taylor Drive
Charlotte, NC 28262-2373

Item 2(a) Name of Person Filing.

This Schedule 13G (the Schedule 13G) is being filed on behalf of each of the following persons (each a Reporting Person):

- (i) Carlson Capital, L.P.;
- (ii) Asgard Investment Corp.; and
- (iii) Clint D. Carlson (Mr. Carlson)

Item 2(b) Address of Principal Business Office, or, if none, Residence.

2100 McKinney Avenue, Suite 1600
Dallas, Texas 75201

Item 2(c) Citizenship or Place of Organization.

- (i) Carlson Capital, L.P. is a Delaware limited partnership.
- (ii) Asgard Investment Corp. is a Delaware corporation.
- (iii) Mr. Carlson is a United States citizen.

Item 2(d) Title of Class of Securities.

Common Stock, no par value (Common Stock).

Item 2(e) CUSIP Number.

319439105

Item 3 If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4 Ownership.

- (a) The Reporting Persons report beneficial ownership of 2,209,658 shares of Common Stock held by the Accounts.
- (b) The Reporting Persons report beneficial ownership of 6.3% of the Issuer's outstanding shares of Common Stock, which such percentage was calculated by dividing (i) 2,209,658 by (ii) 35,004,515 (which represents the shares of Common Stock outstanding as of February 15, 2008 as reported in the Issuer's Form 10-K filed with the Commission on February 29, 2008).
- (c) The Reporting Persons, for the Accounts, have the power to vote and dispose of 2,209,658 shares of Common Stock.

The filing of this statement on Schedule 13G shall not be construed as an admission that the Reporting Persons are for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any of the shares of Common Stock held by the Accounts. Pursuant to Rule 13d-4, the Reporting Persons disclaim all such beneficial ownership.

Item 5 Ownership of Five Percent or Less of a Class.

Not Applicable.

Item 6 Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Not Applicable.

Item 8 Identification and Classification of Members of the Group.

Not Applicable.

Item 9 Notice of Dissolution of Group.

Not Applicable.

Item 10 Certification.

By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge, and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit 1

Joint Filing Agreement by and among Carlson Capital, L.P., Asgard Investment Corp. and Clint D. Carlson.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 7, 2008

CARLSON CAPITAL, L.P.

By: Asgard Investment Corp., its general partner

By: /s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

ASGARD INVESTMENT CORP.

By: /s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

/s/ Clint D. Carlson

Clint D. Carlson

EXHIBIT INDEX

Exhibit

No.	Description
1	Joint Filing Agreement by and among Carlson Capital, L.P., Asgard Investment Corp. and Clint D. Carlson.