FIRST CHARTER CORP /NC/

Form 4 October 05, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading REVELS THOMAS R Issuer Symbol FIRST CHARTER CORP /NC/ (Check all applicable) [FCTR] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) 10200 DAVID TAYLOR DRIVE 10/03/2006 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHARLOTTE, NC 28262-2373 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of 3. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially Beneficial Disposed of (D) (D) or (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (Instr. 8) Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

Common 1,319.0276 D Stock

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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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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			vative ies ed ed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. DS (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	(1)	10/03/2006		A		237.4		<u>(2)</u>	(2)	Common Stock	237.4	2
Stock Options (Right to buy)	\$ 14.5							(3)	01/20/2010	Common Stock	900	
Stock Options (Right to buy)	\$ 15.75							(3)	01/17/2011	Common Stock	900	
Stock Options (Right to buy)	\$ 17.37							<u>(4)</u>	01/16/2012	Common Stock	1,500	
Stock Options (Right to buy)	\$ 18							(3)	10/14/2009	Common Stock	900	
Stock Options (Right to buy)	\$ 20.02							<u>(4)</u>	01/21/2014	Common Stock	1,080	
Stock Options (Right to buy)	\$ 23.66							<u>(4)</u>	01/19/2015	Common Stock	2,000	
Stock Options (Right to buy)	\$ 26.75							(3)	04/29/2008	Common Stock	1,000	

Reporting Owners

Relationships

Reporting Owner Name / Address

Reporting Owners

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Director 10% Owner Officer Other

REVELS THOMAS R 10200 DAVID TAYLOR DRIVE X CHARLOTTE, NC 28262-2373

Signatures

Stephen J Antal, by Power of Attorney 10/05/2006

**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).
- (4) Options are exercisable in 5 equal yearly installments beginning one year after grant date.
- (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.
- (3) All Options are currently exercisable
- (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. 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.

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