FIRST CHARTER CORP /NC/

Form 4

December 08, 2006

December 08, 200	96		
FORM 4		OMB AP	PROVAL
1 Of the 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION	OMB	3235-0287
	Washington, D.C. 20549	Number:	3233-0207
Check this box if no longer	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF	Expires:	January 31, 2005
subject to Section 16.	SECURITIES SECURITIES	Estimated a	9
Form 4 or	SECCRITES	burden hour response	s per 0.5
Form 5	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,	·	
obligations may continue.	Section 17(a) of the Public Utility Holding Company Act of 1935 or Section		
See Instruction	30(h) of the Investment Company Act of 1940		
1(b).			

(Print or Type Responses)

MORRISON HUGH H Symb				2. Issuer Name and Ticker or Trading symbol FIRST CHARTER CORP /NC/FCTR]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(M				3. Date of Earliest Transaction (Month/Day/Year) 12/07/2006					_X_ Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				Appli _X_ l	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
CHARLO	TTE, NC 28262-2	2373							Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Ta	ble I - I	Non	-Derivative Sec	urities	Acquired	, Disposed of, or	Beneficially	Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	Date, if	3. Transa Code (Instr.	8)	4. Securities AdonDisposed of (Disposed of (Instr. 3, 4 and)	d (A) or	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)	
Common Stock									31,134	D		
Common Stock	07/21/2006			J <u>(1)</u>	V	63.3141	A	\$ 23.93	8,317.0972	I	EL Morrison Co. PS Trust	
Common Stock	10/24/2006			<u>J(1)</u>	V	63.0137	A	\$ 24.24	8,380.1109	I	EL Morrison Co. PS Trust	
	12/07/2006			S		8,380.1109	D		0	I		

Edgar Filing: FIRST CHARTER CORP /NC/ - Form 4

Common Stock	\$ 24.537			EL Morrison Co. PS Trust
Common Stock		640	I	EL Morrison Lumber, Inc Wachovia
Common Stock		2,991	I	EL Morrison Lumber, Inc. M.K.
Common Stock		1,451	I	Spouse - Mary

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transa Code (Instr.		5. Number of onDerivative Expiration Date (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(2)	11/01/2006		A	V	38.116		<u>(3)</u>	<u>(3)</u>	Common Stock	38.116
Phantom Stock	<u>(2)</u>	11/03/2006		A	V	52.094		(3)	(3)	Common Stock	52.094
Phantom Stock	(2)	12/07/2006		A		40.238		(3)	(3)	Common Stock	40.571
Stock Options (Right to	\$ 17.37							<u>(4)</u>	01/16/2012	Common Stock	700

(9-02)

Edgar Filing: FIRST CHARTER CORP /NC/ - Form 4

buy)					
Stock Options (Right to buy)	\$ 18.81	<u>(4)</u>	01/22/2013	Common Stock	1,667
Stock Options (Right to buy)	\$ 20.02	<u>(5)</u>	01/21/2014	Common Stock	1,440
Stock Options (Right to buy)	\$ 23.66	(5)	01/19/2015	Common Stock	2,500
Stock Options (Right to buy)	\$ 26.75	<u>(4)</u>	04/29/2007	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
MORRISON HUGH H 10200 DAVID TAYLOR DRIVE CHARLOTTE, NC 28262-2373	X			

Signatures

Stephen J Antal, by Power of Attorney 12/08/2006

**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).
- (1) Shares aquired under the First Charter Corporation dividend reinvestment plan since the date of the reporting person's last report.
- (5) Options are exercisable in 5 equal yearly installments beginning one year after grant date.
- (3) Non-Employee directors may withdraw common stock from the deferred comp plan the first day of the calendar month following retirement, death, or termination.
- (4) All Options are currently exercisable
- (2) 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.

Reporting Owners 3