FIRST CHARTER CORP /NC/

Form 4

February 21, 2007

FORM 4

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

OMB Number:

response...

3235-0287 January 31,

0.5

Check this box if no longer

subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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Form 4 or Form 5 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).

Stock

(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 **BLACK WILLIAM 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 02/16/2007 (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 5. Amount of 7. Nature of 3. 4. Securities Acquired 6. Execution Date, if Security (Month/Day/Year) Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned Ownership (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code Amount (D) Price Common 02/16/2007 M 600 94,562 D A

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 (9-02)required to respond unless the form displays a currently valid OMB control number.

17.708

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 of TransactionDerivative Code Securities (Instr. 8) 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 Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock	(1)	02/16/2007		A	273.019		(2)	(2)	Common Stock	273.01
Stock Options (Right to buy)	\$ 14.5						(3)	01/20/2010	Common Stock	1,800
Stock Options (Right to buy)	\$ 15.75						(3)	01/17/2011	Common Stock	1,800
Stock Options (Right to buy)	\$ 17.37						(3)	01/16/2012	Common Stock	3,500
Stock Options (Right to buy)	\$ 18						(3)	10/14/2009	Common Stock	1,800
Stock Options (Right to buy)	\$ 18.81						(3)	01/22/2013	Common Stock	5,000
Stock Options (Right to buy)	\$ 18.854						(3)	05/19/2007	Common Stock	1,200
Stock Options (Right to buy)	\$ 20.02						(3)	01/21/2014	Common Stock	1,800
Stock Options (Right to buy)	\$ 23.66						(3)	01/19/2015	Common Stock	2,500
Stock Options (Right to buy)	\$ 26.75						(3)	04/29/2008	Common Stock	1,000

Stock

Options (Right to \$ 17.708 02/16/2007 M 600 $\underline{^{(3)}}$ 02/20/2007 $\underline{^{(3)}}$ 600 Stock 600

buy)

Reporting Owners

Reporting Owner Name / Address

Pirector 10% Owner Officer Ott

Director 10% Owner Officer Other

BLACK WILLIAM R 10200 DAVID TAYLOR DRIVE X CHARLOTTE, NC 28262-2373

Signatures

Stephen J Antal, by Power of Attorney 02/21/2007

**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).
- (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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