

FIRST CHARTER CORP /NC/
 Form 4/A
 February 25, 2008

FORM 4

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

OMB APPROVAL

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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 *
WATERS WILLIAM W

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)
10200 DAVID TAYLOR DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

CHARLOTTE, NC 28262-2373
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
02/01/2008

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)			
Common Stock	01/31/2008		M	V	1,659.51 (1)	A	\$ 0 (2) (3)	78,757.5172 (3)	D	
Common Stock	01/31/2008		D		0.51	D	\$ 27.54 (3)	78,757.0072 (3)	D	

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

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 (9-02)

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(4)	01/31/2008		M	1,659.51	(5)	(5)	Common Stock	1,659.51 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATERS WILLIAM W 10200 DAVID TAYLOR DRIVE CHARLOTTE, NC 28262-2373		X		

Signatures

Stephen J Antal, by Power of Attorney

02/25/2008

**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).
- (3) Includes 278.8389 shares acquired under the First Charter Corporation dividend reinvestment plan since the date of the reporting person's last report.
- (5) Non-Employee directors may withdraw common stock from the deferred comp plan the first day of the calendar month following retirement, death, or termination.
- (2) Each share of phantom stock was the economic equivalent of one share of First Charter Corporation common stock. The reporting person settled the shares of phantom stock for shares of First Charter common stock and fractional shares for cash
- (1) Due to an administrative error by the plan administrator relating to the allocation of the plan shares, the director's previously reported holdings have been increased by 43.1312 shares.
- (4) 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.