

COMMUNITY FIRST BANCORP

Form 4

December 31, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Turner James Edward

2. Issuer Name **and** Ticker or Trading
Symbol
COMMUNITY FIRST BANCORP
[CFOK.OB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

449 HIGHWAY 123 BYPASS

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2007

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

SENECA, SC 29678

(City) (State) (Zip)

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 or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Code V Amount Price	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	12/21/2007		M	7,134 A \$ 5.1859	202,217	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

**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. 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
Option Right to Buy	\$ 5.1859	12/21/2007		P		7,134		06/19/1998	06/19/2008	Common Stock	7,134
Option Right to Buy	\$ 11.2128	02/26/1999		M		3,567		02/26/1999	02/26/2009	Common Stock	3,567
Option Right to Buy	\$ 11.1007	10/16/2000		M		3,243		10/16/2000	10/16/2010	Common Stock	3,243
Option Right to Buy	\$ 10.6845	12/20/2001		M		3,088		12/20/2001	12/20/2011	Common Stock	3,088
Option Right to Buy	\$ 11.2187	11/21/2002		M		2,941		11/21/2002	11/21/2012	Common Stock	2,941
Option Right to Buy	\$ 12.1062	04/24/2004		M		2,801		04/24/2004	04/24/2014	Common Stock	2,801
Option Right to Buy	\$ 12.7434	04/28/2004		M		2,668		04/28/2004	04/28/2014	Common Stock	2,668
Option Right to Buy	\$ 15.6669	04/26/2005		M		2,425		04/26/2005	04/26/2015	Common Stock	2,425
Option Right to Buy	\$ 18.6147	05/18/2006		M		2,313		05/18/2006	05/18/2016	Common Stock	2,313

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Turner James Edward 449 HIGHWAY 123 BYPASS	X			

SENECA, SC 29678

Signatures

James E Turner

12/31/2007

__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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