

SECURITIES AND EXCHANGE COMMISSION

FORM 3

Filing Date: **2008-08-29** | Period of Report: **2008-08-19**
SEC Accession No. **0001181431-08-050780**

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REPORTING OWNER

Neblett Mort S

CIK: **1444274**

Type: **3** | Act: **34** | File No.: **000-51513** | Film No.: **081049119**

Mailing Address

*1117 MILITARY CUTOFF
ROAD
WILMINGTON NC 28405*

Business Address

910-509-2000

ISSUER

Cape Fear Bank CORP

CIK: **1334872** | IRS No.: **203035898** | State of Incorporation: **NC** | Fiscal Year End: **1231**

SIC: **6021** National commercial banks

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0104
Expires:	02/28/2011
Estimated average burden hours per response	0.5

INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person <u>Neblett Mort S</u> (Last) (First) (Middle) <u>1117 MILITARY CUTOFF ROAD</u> (Street) <u>WILMINGTON, NC 28405</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>08/19/2008</u>	3. Issuer Name and Ticker or Trading Symbol <u>Cape Fear Bank CORP [CAPE]</u>		
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		5. If Amendment, Date Original Filed (Month/Day/Year)
				6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>3,000</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Signatures

Mort S. Neblett, By: William R. Lathan, Jr., Attorney-in-Fact

** Signature of Reporting Person

08/29/2008

Date

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

* 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.

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

