

BANK OF SOUTH CAROLINA CORP
Form 4
May 16, 2005

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 *
BALL NATHANIEL I III

2. Issuer Name and Ticker or Trading Symbol
BANK OF SOUTH CAROLINA CORP [BKSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P. O. BOX 538

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2005

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

CHARLESTON, SC 294020538

(City) (State) (Zip)

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

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	05/16/2005		J	V <u>3,062</u> ⁽¹⁾ A \$ 0	33,687	D	
Common Stock	05/16/2005		J	V <u>1,496</u> ⁽¹⁾ A \$ 0	16,460	I	By ESOP
Common Stock	05/16/2005		J	V <u>9</u> ⁽¹⁾ A \$ 0	108	I	By Spouse

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

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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. 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)	Amount or Number of Shares
Incentive Stock Option (Right to Buy)	\$ 11.15	05/16/2005		J V	1,512 <u>(1)</u>	05/14/2006 ⁽²⁾ 05/14/2011	Common Stock	1,512

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALL NATHANIEL I III P. O. BOX 538 CHARLESTON, SC 294020538	X		Executive Vice President	

Signatures

By: Janice B. Stanley, Attorney In Fact for
Date: 05/16/2005

__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) 10% stock distribution payable May 16, 2005. No fractional shares issued.
- (2) This incentive stock option granted 05/14/01 will vest in 5 equal annual increments beginning 05/14/06

Remarks:

Disclaims beneficial ownership as a Trustee of 174,330 shares owned by the BKSC ESOP, which have been allocated to mem

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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