Edgar Filing: FIRST RELIANCE BANCSHARES INC - Form 4

FIRST RELIANCE BANCSHARES INC

Form 4

February 25, 2008

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

10% Owner

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Director

EWART THOMAS C SR

Symbol

02/21/2008

FIRST RELIANCE BANCSHARES **INC** [FSRL]

(Check all applicable)

(Last) (First) (Middle)

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

X_ Officer (give title Other (specify SVP, Chief Banking Officer

C/O FIRST RELIANCE BANK, 2170 W. PALMETTO

STREET

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

3.

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

below)

FLORENCE, SC 29501

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount Price (D)

Common Stock

02/21/2008

1,116 Α (1)

\$0 2,518

D

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

(Month/Day/Year)

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.

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

Edgar Filing: FIRST RELIANCE BANCSHARES INC - Form 4

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title a		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	execution Date, if any (Month/Day/Year)	Code (Instr. 8)	onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		Amount of Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)	Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title N of	umber		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

EWART THOMAS C SR C/O FIRST RELIANCE BANK 2170 W. PALMETTO STREET FLORENCE, SC 29501

SVP, Chief Banking Officer

Signatures

/s/ Thomas 02/25/2008 Ewart

**Signature of Date
Reporting Person

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) Restricted Stock Grant

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.

Reporting Owners 2