### Edgar Filing: FIRST RELIANCE BANCSHARES INC - Form 4

FIRST RELIANCE BANCSHARES INC Form 4 April 20, 2006 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SAUNDERS F R JR Issuer Symbol FIRST RELIANCE BANCSHARES (Check all applicable) INC [FSRL] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_Officer (give title Other (specify (Month/Day/Year) below) below) 3202 FOREST LAKE DRIVE 04/20/2006 President and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting FLORENCE, SC 29501 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D) Beneficially (D) or Beneficial Indirect (I) Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 04/17/2006 Μ 25,000 Α \$ 5 58,945 D Stock Common I 10,392 Spouse Stock Common I Children 850 Stock

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number of<br>orDerivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |        | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amoun<br>Underlying Securiti<br>(Instr. 3 and 4) |                           |
|---|---|---|---|--|--|--------|--|--------------------|---|---------------------------|
|   |   |   |   | Code V                                 | (A)  | (D)    | Date<br>Exercisable  | Expiration<br>Date | Title   | Amo<br>or<br>Num<br>of Sh |
| Option (right to buy)                               | \$ 5  | 04/17/2006                              |   | М                                      |  | 25,000 | 08/16/2002   | 08/16/2009         | Common<br>Stock   | 25,0                      |
| Option (right to buy)                               | \$ 8  |   |   |  |  |        | 06/30/2005   | 07/13/2013         | Common<br>Stock   | 50,3                      |
| Option (right to buy)                               | \$ 11.5   |   |   |  |  |        | 05/10/2005   | 05/10/2015         | Common<br>Stock   | 35,0                      |
| Stock<br>Appreciation<br>Rights                     | \$ 14.85  |   |   |  |  |        | 01/19/2012   | 01/19/2016         | Common<br>Stock   | 13,0                      |

# **Reporting Owners**

| <b>Reporting Owner Name / Address</b>                           | Relationships |           |                   |       |  |  |  |
|---|---------------|-----------|-------------------|-------|--|--|--|
| 1   | Director      | 10% Owner | Officer           | Other |  |  |  |
| SAUNDERS F R JR<br>3202 FOREST LAKE DRIVE<br>FLORENCE, SC 29501 |               |           | President and CEO |       |  |  |  |
| Cianaturaa  |               |           |                   |       |  |  |  |

# Signatures

/s/ F. R. 04/20/2006 Saunders, Jr.

<u>\*\*</u>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. 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.