

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-05-18** | Period of Report: **2004-05-18**

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### REPORTING OWNER

#### **BALL NATHANIEL I III**

CIK: **1240198**

Type: **4** | Act: **34** | File No.: **000-27702** | Film No.: **04816465**

Business Address

*P O BOX 538*

*CHARLESEON SC 29402*

*8437241507*

### ISSUER

#### **BANK OF SOUTH CAROLINA CORP**

CIK: **1007273** | IRS No.: **571021355** | State of Incorporation: **SC** | Fiscal Year End: **1231**

SIC: **6022** State commercial banks

Mailing Address

*256 MEETING STREET*

*CHARLESTON SC 29402*

Business Address

*256 MEETING ST*

*P O BOX 538*

*CHARLESTON SC 29402*

*8037241500*

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 <b>BALL NATHANIEL I III</b>			2. Issuer Name and Ticker or Trading Symbol <b>BANK OF SOUTH CAROLINA CORP</b> <b>[BKSC]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Executive Vice President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/18/2004</b>					
P. O. BOX 538			4. 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		
(Street) <b>CHARLESTON, SC 294020538</b>								
(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 (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	(A) or (D)	Price			
Common Stock	05/18/2004		G		225	D	\$ 0	32,291	D	
Common Stock								14,703	I	By ESOP
Common Stock								99	I	By Spouse
Common Stock								800	I	Unallocated Shares as a Trustee of ESOP

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Incentive Stock Option (Right to Buy)	\$12.27							05/14/2006 <sup>(1)</sup>	05/14/2011	Common Stock	15,125		15,125	D
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**Explanation of Responses:**

- This incentive stock option granted 05/14/01 will vest in 5 equal annual increments beginning 05/14/06

**Signatures**

By: Janice B. Stanley, Attorney In Fact for

\*\* Signature of Reporting Person

05/18/2004

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.**