

BANK OF SOUTH CAROLINA CORP
Form 4
August 17, 2005

FORM 4

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

OMB APPROVAL

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

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 *
LANE C HUGH JR

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)

3. Date of Earliest Transaction (Month/Day/Year)
08/17/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

P. O. BOX 538

(Street)

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

CHARLESTON, SC 294020538

(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 (D) Price			
Common Stock	08/17/2005		G	1,000 D \$ 0	203,096	D	
Common Stock	08/17/2005		J	71,782 <u>D</u> (1) \$ 0	0	I	By Daughter (LAL)
Common Stock					7,865	I	As A Trustee/Mills Bee Lane Fndtn
Common Stock					1,210	I	As Co-Trustee/HCL Irrev Trust
Common Stock					9,147	I	As Co-Trustee/Jost Trust

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Common Stock	1,210	I	As Co-Trustee/Schenck Trust
Common Stock	39,161	I	As Trustee, HCL Trust for Grandchildren
Common Stock	74,022	I	By Daughter (SWL)
Common Stock	28,642	I	By ESOP
Common Stock	10,212	I	By Spouse
Common Stock	18,513	I	Personal Representative U/W of HCLane
Common Stock	38,588	I	Wife as Cust for Son

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

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(9-02)

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)	8. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (Right to Buy)	\$ 12.27					05/14/2006	05/14/2006	Common Stock	19,965

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANE C HUGH JR P. O. BOX 538 CHARLESTON, SC 294020538	X	X	President & CEO	

Signatures

/s/ Lane, Jr.,
Hugh C.

08/17/2005

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) Daughter (LAL) is emancipated

Remarks:

Disclaims beneficial ownership as a Trustee of 162,148 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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