

BANK OF SOUTH CAROLINA CORP
Form 8-K
October 12, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report: October 12, 2007

Bank of South Carolina Corporation
(Exact name of registrant as specified in its charter)

South Carolina
(State or other
jurisdiction
of incorporation)

0-27702
(Commission
File Number)

57-1021355
(I.R.S. Employer
Identification No.)

256 Meeting Street Charleston, SC 29401
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (843) 724-1500

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On October 12, 2007, the Bank of South Carolina Corporation issued a press release announcing its financial results for the quarter ended September 30, 2007. The information contained in the press release is deemed to be "filed" under the Securities Exchange Act of 1934 as Exhibit 99.1 to this report, and such press release is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

The following Exhibit is filed as part of this report

Exhibit 99.1 Press release dated October 12, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**The Bank of South Carolina
Corporation**
(Registrant)

Date: October 12, 2007

/s/ William L. Hiott, Jr.
William L. Hiott, Jr.
Executive Vice President and
Treasurer

Bank of South Carolina
 Corporation (BKSC)
Report of Earnings

| | September 30, 2007 | September 30, 2006 |
|---|--------------------------|--------------------------|
| Shares Outstanding BKSC Common Stock | 3,953,863 | 3,920,228 |
| Book Value Per Share | \$6.35 | \$5.97 |
| Total Assets | \$224,287,017 | \$236,400,491 |

**Quarter
Ending**

| | | |
|--|-----------|-------------|
| Net Income | \$940,561 | \$1,029,747 |
| Basic Earnings Per Share | \$.24 | \$.26 |
| Diluted Earnings Per Share | \$.24 | \$.26 |
| Weighted Average Shares Outstanding Basic | 3,949,447 | 3,920,228 |
| Weighted Average Shares Outstanding Diluted | 3,976,459 | 3,963,022 |

Bank of South Carolina
Corporation (BKSC)
Report of Earnings

Nine Months
Ending

| | | |
|--|-------------|-------------|
| Net Income | \$2,937,338 | \$2,906,018 |
| Basic Earnings Per Share | \$.75 | \$.75 |
| Diluted Earnings Per Share | \$.74 | \$.73 |
| Weighted Average Shares Outstanding Basic | 3,939,420 | 3,893,172 |
| Weighted Average Shares Outstanding Diluted | 3,969,668 | 3,973,137 |
