

BANK OF SOUTH CAROLINA CORP  
 Form 4  
 May 15, 2006

**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 CHARLES G

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)  
 P. O. BOX 538  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/15/2006

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

CHARLESTON, SC 294020538  
 (City) (State) (Zip)

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

**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 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 or (D) Price   |   |  |   |
| Common Stock                    | 05/15/2006                           |  | J                              | V <u>21,040</u> <sup>(1)</sup> A \$ 0                             | 105,203   | D  |   |
| Common Stock                    | 05/15/2006                           |  | J                              | V <u>1,966</u> <sup>(1)</sup> A \$ 0                              | 9,831   | I  | As A Trustee/Mills Bee Lane Fndtn                     |
| Common Stock                    | 05/15/2006                           |  | J                              | V <u>302</u> <sup>(1)</sup> A \$ 0                                | 1,512   | I  | As Co-Trustee/HCL Irrev Trust                         |
| Common Stock                    | 05/15/2006                           |  | J                              | V <u>628</u> <sup>(1)</sup> A \$ 0                                | 3,140   | I  | As Co-Trustee/HCLjr Trust                             |
| Common Stock                    | 05/15/2006                           |  | J                              | V <u>2,286</u> <sup>(1)</sup> A \$ 0                              | 11,433  | I  | As Co-Trustee/Jost Trust                              |

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| Common Stock | 05/15/2006 | J | V | 302 <sup>(1)</sup>   | A | \$ 0 | 1,512  | I | As Co-Trustee/Schenck Trust |
|--------------|------------|---|---|----------------------|---|------|--------|---|-----------------------------|
| Common Stock | 05/15/2006 | J | V | 9,504 <sup>(1)</sup> | A | \$ 0 | 47,522 | I | By Custodian For Children   |
| Common Stock | 05/15/2006 | J | V | 8,931 <sup>(1)</sup> | A | \$ 0 | 44,655 | I | By Daughter (BGL)           |
| Common Stock | 05/15/2006 | J | V | 292 <sup>(1)</sup>   | A | \$ 0 | 1,462  | I | By Wife                     |
| Common Stock | 05/15/2006 | J | V | 512 <sup>(1)</sup>   | A | \$ 0 | 2,561  | I | By Wife/IRA                 |

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| LANE CHARLES G<br>P. O. BOX 538<br>CHARLESTON, SC 294020538 |               | X         |         |       |

## Signatures

By: Janice B. Stanley, Attorney In  
Fact for

05/15/2006

\_\_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) 25% stock dividend payable May 15, 2006. No fractional shares issued.

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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