

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 \*  
 Hassell Fleetwood S

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)  
 Executive Vice President

CHARLESTON, SC 294020538

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

(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	05/15/2006		J	V 3,724 (1) A \$ 0	18,622	D	
Common Stock	05/15/2006		J	V 628 (1) A \$ 0	3,140	I	As Co-Trustee/HCLjr Trust
Common Stock	05/15/2006		J	V 196 (1) A \$ 0	980	I	As Trustee/Hassell Revocable Trust
Common Stock	05/15/2006		J	V 4,462 (1) A \$ 0	22,313	I	By ESOP
	05/15/2006		J	V A \$ 0	6,401	I	By Spouse



## 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.
- (2) This incentive stock option granted 05/14/01 will vest in 5 equal annual increments beginning 05/14/06

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.