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CUBBAGE L	LEIGHTON M										
Form 4											
December 30	, 2009										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									OMB APPROVAL		
	UNITED 5		URITIES A Vashington,			NGE (COMMISSION	OMB Number:	3235-0287		
Check this								Expires:	January 31,		
subject to	if no longer subject to STATEMENT OF CHANGES IN BEN				NEFICIAL OWNERSHIP OF			Estimated a	2005 average		
Section 16		SECURITIES						burden hours per			
Form 4 or Form 5									0.5		
obligation	~ ~					-	e Act of 1934,				
may contin	nue. Section 17(a	30(h) of the	•	•	· ·		f 1935 or Section	n			
See Instruction 1(b).	ction	50(II) of the	mvestment	Compan	y Aci	1 01 19	+0				
1(0).											
(Print or Type R	esponses)										
	ddress of Reporting P			Ticker or Trading 5. Relationship of Reporting Person(s) to					son(s) to		
CUBBAGE	ol				Issuer						
			OUTHERN FIRST				(Check all applicable)				
		BAN	CSHARES	INC [SF	51]			••			
(Last)	(First) (M		e of Earliest Tr	ansaction			X_ Director Officer (give		Owner er (specify		
			Month/Day/Year) 2/28/2009				below) below)				
(Street) 4. If Amer			Amendment, Date Original								
							6. Individual or Joint/Group Filing(Check				
Filed(Mont				.)			Applicable Line) _X_ Form filed by One Reporting Person				
GREENVIL	LE, SC 29606						Form filed by M	Iore than One Re			
							Person				
(City)	(State) (Z	Zip) T	able I - Non-E	Derivative	Securi	ities Acc	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of	2. Transaction Date	2A. Deemed	3.				5. Amount of	6. Ownership			
Security	(Month/Day/Year)	Execution Date,	if Transacti Code	on(A) or D	ispose	d of	Securities	Form: Direct (D) or	Indirect Beneficial		
(Instr. 3)		any (Month/Day/Ye		Code (D) (Instr. 8) (Instr. 3, 4 and 5)			-	Indirect (I)	Ownership		
				(-)	Following	(Instr. 4)	(Instr. 4)		
					(A)		Reported Transaction(s)				
					or		(Instr. 3 and 4)				
Common			Code V	Amount	(D)	Price ¢					
Common Stock	12/28/2009		S	3,635	D	\$ 6.16	106,870	D			
STOCK						0.10					

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

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 control number.

 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. Transactio Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Number Expiration Date f (Month/Day/Year) Derivative decurities Acquired A) or Disposed f f		Secur	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Relationships						
Director 10% Owner		Officer	Other			
Х						
s M. Aust	in,	12/30/2009				
	X	Director 10% Owner	Director 10% Owner Officer X			

**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).

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.