

BANK OF SOUTH CAROLINA CORP
 Form 4
 February 26, 2007

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)
 P. O. BOX 538
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/24/2007

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

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 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 (A) or (D) Price			
Common Stock	02/24/2007		J(1)	374 A \$ 0	36,739	I	By ESOP
Common Stock	02/24/2007		J(2)	5,500 D \$ 0	0	I	Unallocated Shares as a Trustee of ESOP
Common Stock					270,708	D	
Common Stock					9,831	I	As A Trustee/Mills Bee Lane Fndtn
Common Stock					1,512	I	As Co-Trustee/HCL Irrev Trust

Common Stock	11,433	I	As Co-Trustee/Jost Trust
Common Stock	1,512	I	As Co-Trustee/Schenck Trust
Common Stock	49,445	I	As Trustee, HCL Trust for Grandchildren
Common Stock	19,070	I	As Trustee/Beverly Glover Lane Trust
Common Stock	12,764	I	By Spouse
Common Stock	46,578	I	Personal Representative U/W of HCLane
Common Stock	48,235	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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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 Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LANE C HUGH JR
P. O. BOX 538 X X President & CEO
CHARLESTON, SC 294020538

Signatures

By: Janice B. Stanley, Attorney In
Fact for 02/26/2007
__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) Additional shares allocated under ESOP
- (2) Unallocated shares allocated to ESOP plan participants

Remarks:

Disclaims beneficial ownership as a Trustee of 190,084 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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