### Edgar Filing: CORNERSTONE BANCORP INC - Form 5

#### CORNERSTONE BANCORP INC

securities beneficially owned directly or indirectly.

Form 5

February 11, 2005

#### FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer READER NORMAN H Symbol CORNERSTONE BANCORP INC (Check all applicable) [CBN] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) \_X\_ Director 10% Owner \_X\_\_ Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2004 Chairman 121 RED FOX RD (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) STAMFORD, CTÂ 06903 \_X\_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction (A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) Fiscal Year (A) (Instr. 3 and or Amount (D) Price Common Â 04/07/2004 04/07/2004 W \$0 0 D 10,250 D Stock Persons who respond to the collection of information **SEC 2270** Reminder: Report on a separate line for each class of

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

contained in this form are not required to respond unless

the form displays a currently valid OMB control number.

(9-02)

**OMB APPROVAL** 

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1. Tit Deriv Secur (Instr	ative ity	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)				7. Title and Amount of Underlying Securities (Instr. 3 and 4)		88 II
						(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Dire stock option right buy	k on -	\$ 12.397	Â	Â	Â	Â	Â	05/21/1997	05/21/2007	Common Stock	3,025	
Dire stock option right buy	k on -	\$ 12.397	Â	Â	Â	Â	Â	12/31/1997	12/31/2007	Common Stock	6,050	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
·L	Director	10% Owner	Officer	Other			
READER NORMAN H 121 RED FOX RD STAMFORD, CT 06903	ÂX	Â	Â Chairman	Â			
Signatures							
Leigh A. Hardisty as Power of Attorney	02/11/2005						

## **Explanation of Responses:**

\*\*Signature of Reporting Person

- \* 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).

Date

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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