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FRB RICHMOND

Board of Governors of the Federal Reserve System

Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

I, Bank of South Carolina Corporation
Name of the Holding Company Director and Official

Sheryl G. Sharry Chief Financial Officer/Executive VP
Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official

03/31/2015
Date of Signature

For holding companies not registered with the SEC–
Indicate status of Annual Report to Shareholders:

- ☐ is included with the FR Y-6 report
- ☐ will be sent under separate cover
- ☐ is not prepared

For Federal Reserve Bank Use Only

RSSD ID 2297701
C.I.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2014
Month / Day / Year

N/A
Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's Name, Street, and Mailing Address
Bank of South Carolina Corporation
Legal Title of Holding Company

PO Box 538
(Mailing Address of the Holding Company) Street / P.O. Box

Charleston	SC	29402
City	State	Zip Code

256 Meeting Street Charleston SC 29401
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:

Sheryl G. Sharry	Chief Financial Officer/EVP
Name	Title

843-958-1060
Area Code / Phone Number / Extension

843-724-1523
Area Code / FAX Number

ssharry@banksc.com
E-mail Address

https://www.banksc.com
Address (URL) for the Holding Company's web page

Does the reporter request confidential treatment for any portion of this submission?

☐ Yes Please identify the report items to which this request applies:

- ☐ In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
- ☐ The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

☒ No

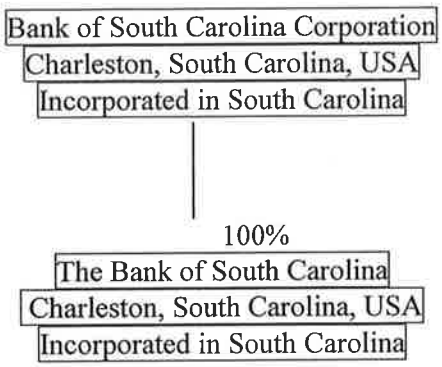
Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.25 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

Report Item

Item 1: Annual Report to Shareholders not required. Bank of South Carolina Corporation is registered with the SEC.

The Bank of South Carolina Corporation prepares a Form 10-K filed with the Securities and Exchange Commission (filed 3/09/15). The Proxy Statement and the Form 10-K serve as our Annual report to shareholders.

Item 2a: Organization Chart



Item 2b: Domestic Branch Listing

Domestic branch listing submitted early on 3/13/15 via email.

Item 3: Securities Holders

1. Security Holders, of record, that directly or indirectly owns, controls, or holds with power to vote 5% or more of Bank of South Carolina Corporation at 12/31/14, are listed below.

(1)(a) Names & Address (City, State, Country)	(1)(b) Country of Citizenship or incorporation	(1)(c) Number and Percentage of Each class of Voting Securities
Hugh C. Lane, Jr. Charleston, SC USA	USA	*819,367– 18.366% Common Stock
The Bank of South Carolina Employee Stock Ownership Plan and Trust ("ESOP") Charleston, SC USA	USA	286,639 – 6.425% Common Stock

* To the extent known to the Board of Directors, the emancipated children and grandchildren of Hugh C. Lane, Jr., Charles G. Lane and Hugh C. Lane, Jr., collectively, have beneficial ownership of 819,367 shares or 18.366% of the outstanding shares. Hugh C. Lane, Jr., Chairman of the Board of Directors of the Bank and the Company, directly owns and has sole voting and investment power with respect to 265,868 shares; as a Trustee for the Mills Bee Lane Memorial Foundation, he has shared voting and investment power with respect to 10,814 shares; he is indirectly beneficial owner of 14,040 shares owned by his wife, and 33,334 shares owned by the ESOP in which he has a vested interest. All of the shares beneficially owned by Hugh C. Lane, Jr., are currently owned. Hugh

C. Lane, Jr., has had beneficial ownership of more than 5% of the Bank's Common Stock since October 23, 1986.

Neither Hugh C. Lane, Jr. nor the Bank of South Carolina Employee Stock Ownership Plan, hold any Bank of South Carolina Corporation stock options, warrants or other securities or rights that can be converted into or exercised for voting securities.

2. Security Holders not listed in 3 (1).

There were no persons, entities, or persons acting in concert (including families) other than those listed in Item 3 (1), that held Bank of South Carolina Corporation options, warrants, or other securities or rights that could have been converted into or exercised for voting securities, which, in their aggregate, and including voting securities held, would have equaled or exceeded 5% of any such class of voting securities during the fiscal year ended December 31, 2014.

Item 4: Insiders

(1) Names & Address (City, State Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage Of voting shares in Bank Holding Company	(4)(b) Percent-age of Voting shares in sub.	(4)(c)List Names of other companies if 25% or more of voting securities are held
David W. Bunch Awendaw, SC USA	Retail Truck	Director	Director The Bank of South Carolina	President, Hughes Motors, Inc. Charleston, SC USA.; Vice-President, Bunch Leasing Co. Charleston, SC USA; Vice-President, Florence Truck Center, Inc. Florence, SC USA; Partner, Bunch Truck & Equipment, LLC Charleston SC USA; Partner, Bunch & Sons Real Estate Charleston, SC USA; Managing Member, Wando Properties, LLC Charleston, SC USA; President, Double D. Leasing Co., Inc. Charleston, SC USA	.039%	N/A	Bunch Leasing Company, Inc. 50%; Hughes Motors, Inc. 50%; Florence Truck Center, Inc. 50%; Bunch Truck & Equipment, LLC 50%; Wando Properties, LLC 50%; XOB LLC 50%; Mini-Warehouses of Goose Creek, LLC 50%; Double D. Leasing Company, Inc. 50%; Bunch & Sons (A Partnership) 50%

(1) Names & Address (City, State Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries	(3)(c) Title & Position with Other Businesses	(4)(a) Percentage Of voting shares in Bank Holding Company	(4)(b) Percent-age of Voting shares in sub.	(4)(c)List Names of other companies if 25% or more of voting securities are held
Graham M. Eubank, Jr. Mt. Pleasant, SC USA	Retail Automobile	Director	Director The Bank of South Carolina	President and CEO, Palmetto Ford, Inc. Charleston, SC USA; Partner, 1625, A General Partnership Charleston, SC USA	.019%	N/A	Palmetto Ford, Inc. 60%; 1625 A General Partnership 30%
Elizabeth M. Hagood Charleston, SC USA	Retired Land Preservation	Director	Director The Bank of South Carolina	Retired Executive Director Lowcountry Open Land Trust Charleston, SC USA	.002	N/A	N/A
Fleetwood S. Hassell Charleston, SC USA	N/A	President, Chief Executive Officer, Director	President, Chief Executive Officer, Director The Bank of South Carolina	N/A	1.923%	N/A	100% Hassell Family Properties, LLC
Glen B. Haynes, DVM Summerville, SC USA	Retired Veterinary	Director	Director The Bank of South Carolina	Retired Veterinary with private practice Westbury Veterinary Clinic, LLC Summerville, SC USA; Retired Veterinary private practice Westbury Pet Care Center, LLC Summerville, SC USA	.151%	N/A	N/A

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William L. Hiott, Jr. Charleston, SC USA	Retired Banking	Director	Director The Bank of South Carolina	N/A	3.860%	N/A	Sound Choice(Tenants in Common) 25%; Paloma Partners 55.5%; Round O Farm, Inc. (Sub Chapter S) 100%
Katherine M. Huger Charleston, SC USA	Retired Education	Director	Director The Bank of South Carolina	Emerita Professor of Economics, Charleston Southern University Charleston, SC USA	.242%	N/A	N/A
Richard W. Hutson, Jr. Charleston, SC USA	Insurance	Secretary Director	Secretary Director The Bank of South Carolina	President, William M. Means Company Insurance, LLC Charleston SC USA	.134%	N/A	William M. Means Co. Insurance, LLC 100%
Charles G. Lane Charleston, SC USA	Real Estate	Director	Director The Bank of South Carolina	Managing Member, Holcombe, Fair & Lane, LLC Charleston SC USA; Member, HCBL, LLC Charleston, SC USA	3.991%	N/A	Paloma (Partnership) 55.5%; HCBL, LLC 100%
Hugh C. Lane, Jr. Charleston, SC USA	N/A	Chairman of the Board, Director	Chairman of the Board, Director The Bank of South Carolina	Member, HCBL, LLC Charleston, SC USA; Treasurer, Cheeha-Combahee, Inc. Charleston SC USA	18.366%	N/A	Paloma (Partnership) 55.5%; HCBL, LLC 100%;

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Dr. Linda J. Bradley McKee, CPA Isle of Palms, SC USA	Education	Director	Director The Bank of South Carolina	Associate Professor College of Charleston Charleston, SC USA	.044%	N/A	N/A
Alan I. Nussbaum, MD Charleston, SC USA	Physician	Director	Director The Bank of South Carolina	President Director, and Physician Rheumatology Associates, PA Charleston SC USA; Clinical Associate Professor Department of Medicine, Medical University of SC, Charleston, SC USA; Co-Owner 14 Farmfield, LLC Charleston, SC USA Co-Owner Nub, LLC, Charleston, SC USA	.044%	N/A	Rheumatology Associates, PA 50%; 14 Farmfield, LLC 50% Nub LLC 25%
Edmund Rhett, Jr., MD Charleston, SC USA	Physician	Director	Director The Bank of South Carolina	President, Edmund Rhett, Jr. MD., PA Charleston SC USA	.103%	N/A	Owner/ President Edmund Rhett, Jr. MD., PA 100%,Battery Capital Investment 50%

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Malcolm M. Rhodes, MD Charleston, SC USA	Physician	Director	Director The Bank of South Carolina	President and Physician in private practice with Parkwood Pediatric Group Charleston SC USA	.069%	N/A	Parkwood Pediatric Group 33%; Pine Cone, LLC 33%;, Capt. Lee, LLC100%;Fly Tye, LLC 100%
Douglas H. Sass Charleston, SC USA	N/A	Director Executive Vice President	Director Executive Vice President The Bank of South Carolina	Officer Charleston Museum	.524%	N/A	N/A
David R. Schools Mount Pleasant, SC USA	Retail Grocery	Director	Director The Bank of South Carolina	President and CEO Green-bax Enterprises Charleston, SC USA	.187%	N/A	Dallas Cotton Club, LLC 25%; 61 West-Tobias, LLC 25%
Sheryl G. Sharry James Island, SC USA	N/A	Chief Financial Officer, Executive Vice President and Director	Chief Financial Officer, Executive Vice President and Director The Bank of South Carolina	N/A	1.661%	N/A	N/A

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Steve D. Swanson Mount Pleasant, SC USA	Investment Trading	Director	Director The Bank of South Carolina	Chairman Altex Group, Inc. Charleston, SC USA; Advisory Board Finalta, Inc. Charleston, SC USA;Owner YB Money Spot; Director Snap Cap Charleston, SC USA; Owner Invest Your Way, Charleston, SC USA	.306%	N/A	N/A

Results: A list of branches for your holding company: BANK OF SOUTH CAROLINA CORPORATION (2297701) of CHARLESTON, SC.
The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

Reconciliation and Verification Steps

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

Actions

OK: If the branch information is correct, enter 'OK' in the **Data Action** column.
Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.
Close: If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:
To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
ok		Full Service (Head Office)	246022	BANK OF SOUTH CAROLINA, THE	256 MEETING STREET	CHARLESTON	SC	29401	CHARLESTON	UNITED STATES	36296	0	BANK OF SOUTH CAROLINA, THE	246022	
ok		Full Service	2698157	CHARLESTON BRANCH	2027 SAM RITTENBURG BLVD	CHARLESTON	SC	29407	CHARLESTON	UNITED STATES	260473	3	BANK OF SOUTH CAROLINA, THE	246022	
ok		Full Service	2637503	MOUNT PLEASANT OFFICE	1337 CHUCK DAWLEY BLVD	MOUNT PLEASANT	SC	29464	CHARLESTON	UNITED STATES	260472	2	BANK OF SOUTH CAROLINA, THE	246022	
ok		Full Service	2124674	SUMMERVILLE BRANCH	100 NORTH MAIN STREET	SUMMERVILLE	SC	29483	DORCHESTER	UNITED STATES	260471	1	BANK OF SOUTH CAROLINA, THE	246022	