

BANK OF SOUTH CAROLINA CORP

Form 8-K

April 09, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report: April 8, 2014

Bank of South Carolina Corporation

(Exact name of registrant as specified in its charter)

South Carolina 0-27702 57-1021355
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

256 Meeting Street Charleston, SC 29401
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (843) 724-1500

(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 2- Financial Information

Item 2.02 Results of Operations and Financial Condition

On April 8, 2014 the Bank of South Carolina Corporation issued a press release announcing its financial results for the quarter ended March 31, 2014. The information contained in the press release is deemed to be “filed” under the Securities Exchange Act of 1934 as Exhibit 99.1 to this report, and such press release is incorporated herein by reference.

Section 5-Corporate Governance and Management

Item 5.07 Submission of Matters to a Vote of Shareholders

On April 8, 2014, there were a total of 4,461,388 shares of Common Stock outstanding and entitled to vote at the Annual Meeting. The following matters were voted upon and approved by the shareholders at the 2014 Annual Meeting.

1. The election of eighteen members to the Board of Directors.

2. The ratification of the appointment of Elliott Davis, LLC as the independent auditor for the fiscal year December 31, 2014

The following is a summary of the voting results for each proposal presented to the shareholders:

As to proposal number one there were 2,668,789 shares represented in person or by proxy, constituting 59.82% of the outstanding shares of the Company voted as follows:

<u>NAME</u>	<u>FOR</u>	<u>WITHHELD</u>
David W. Bunch	2,664,025	4,764
Graham M. Eubank, Jr.	2,663,825	4,964
Elizabeth M. Hagood	2,661,702	7,087
Fleetwood S. Hassell	2,666,179	2,610
Glen B. Haynes	2,661,279	7,510
William L. Hiott, Jr.	2,664,778	4,011
Katherine M. Huger	2,666,885	1,904
Richard W. Hutson, Jr.	2,662,025	6,764
Charles G. Lane	2,663,725	5,064
Hugh C. Lane, Jr.	2,664,779	4,010
Linda J. Bradley-McKee	2,663,186	5,603
Alan I. Nussbaum	2,658,925	9,864
Edmund Rhett, Jr.	2,662,179	6,610
Malcolm M. Rhodes	2,666,086	2,703
Douglas H. Sass	2,664,686	4,103
David R. Schools	2,660,510	8,279
Sheryl G. Sharry	2,650,034	18,755
Steve D. Swanson	2,665,186	3,603

There were 1,810 shares withheld and 1,203,403 broker non-votes as to proposal number one.

As to Proposal #2 for approval of Elliott Davis, LLC as independent auditors for the Company for the fiscal year ending December 31, 2014, 3,858,837 shares or 86.49% voted in favor, 3,325 shares voted against, and 10,030 abstained. There were no broker non-votes.

Section 9-Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following Exhibit is filed as part of this report

Exhibit 99.1 Press release dated April 8, 2014

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The Bank of South Carolina Corporation
(Registrant)

Date: April 8, 2014

/s/ Sheryl G. Sharry
Sheryl G. Sharry
Chief Financial Officer
Executive Vice President and Treasurer