

CORNERSTONE BANCORP INC  
 Form 5  
 February 11, 2005

# FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 MAIDA JOSEPH A

(Last) (First) (Middle)

83 DON BOB RD

(Street)

STAMFORD, CT 06903

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 CORNERSTONE BANCORP INC [CBN]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	6,299.373 <sup>(1)</sup>	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	110	I	By IRA FBO himself
Common Stock	Â	Â	Â	Â	Â	Â	836.958 <sup>(2)</sup>	I	By minor
Common Stock	Â	Â	Â	Â	Â	Â	177.891 <sup>(3)</sup>	I	By self as custodian

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Common Stock	Â	Â	Â	Â	Â	Â	1,328.522 (4)	I	for minor By self as custodian for minor
Common Stock	Â	Â	Â	Â	Â	Â	355.775 (5)	I	By minor
Common Stock	Â	Â	Â	Â	Â	Â	396.958 (6)	I	By self as custodian for minor

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

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(9-02)

**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. Amount or Number of Shares
Director stock option - right to buy	\$ 8.99	Â	Â	Â	Â Â	02/21/1996 02/21/2006	Common Stock	3,025
Director stock option - right to buy	\$ 12.4	Â	Â	Â	Â Â	05/21/1997 05/21/2007	Common Stock	303
Director stock option - right to buy	\$ 17.25	Â	Â	Â	Â Â	05/20/1998 05/20/2008	Common Stock	303
Director stock	\$ 13.64	Â	Â	Â	Â Â	05/19/1999 05/19/2009	Common Stock	275



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The reporting person received 103.628 shares of common stock as a result of participation in the Bancorp's plan for the reinvestment of dividends.

- (2) The reporting person received 6.829 shares of common stock as a result of participation in the Bancorp's plan for the reinvestment of dividends.
- (3) The reporting person received 3.06 shares of common stock as a result of participation in the Bancorp's plan for the reinvestment of dividends.
- (4) The reporting person received 19.069 shares of common stock as a result of participation in the Bancorp's plan for the reinvestment of dividends.
- (5) The reporting person received 6.12 shares of common stock as a result of participation in the Bancorp's plan for the reinvestment of dividends.
- (6) The reporting person received 6.829 shares of common stock as a result of participation in the Bancorp's plan for the reinvestment of dividends.

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.