BALL NATHANIEL I III

Form 4

February 24, 2005

FORM 4

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

OMB Number: 3235-0287

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

response... 0.5

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * BALL NATHANIEL I III | | | | mbol | SOUT | Ticker or Trading | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|--|---------------------|---------------------|---------------------|--|-----------|------------------------------------|---|---------------------------|-----------------------------|--|
| | (Last) | | (Me | 3. Date of Earliest Transaction (Month/Day/Year) | | | X Director X Officer below) | (give title (below) | 10% Owner Other (specify | |
| P. O. BOX 538 | | | | /24/2005 | 5 | | Executive Vice President | | | |
| (Street) | | | | 4. If Amendment, Date Original | | | 6. Individual or Joint/Group Filing(Check | | | |
| | | | | ed(Month/E | Day/Year) | | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| | CHARLES | ΓON, SC 294020 | 0538 | | | | Form filed by More than One Reporting Person | | | |
| (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Ow | | | | | | | | | | |
| | 1.Title of | 2. Transaction Date | | 3. | | 4. Securities | 5. Amount of | 6. | 7. Nature of | |
| | Security (Instr. 3) | (Month/Day/Year) | | | | Acquired (A) or Disposed of (D) | Securities Beneficially | Ownership Form: Direct | Indirect | |
| | (111501. 3) | | any (Month/Day/Y | | | (Instr. 3, 4 and 5) | Owned | (D) or | Ownership | |
| | | | (Intolial Day) | (III | | (mouro, runa o) | Following | Indirect (I) | (Instr. 4) | |
| | | | | | | | Reported | (Instr 4) | , | |

| | | 1 401 | C 1 - 1 (011-1 |) ci i vati v c | Secui | itics A | equireu, Dispose | u oi, oi benein | cially Owned |
|--------------------------------------|---|---|-------------------------------------|-----------------|--|---|---|-----------------|--|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 3. Transaction Code (Instr. 8) | ties l (A) c l of (D 4 and |)) | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (Instr. 4) | |
| Common Stock | 02/24/2005 | | <u>J(1)</u> | 261 | A | \$ 0 | 14,964 | I | By ESOP |
| Common Stock | 02/24/2005 | | J(2) | 3,300 | D | \$ 0 | 0 | I | Unallocated Shares as a Trustee of ESOP |
| Common Stock | | | | | | | 31,225 | D | |
| Common Stock | | | | | | | 99 | I | By Spouse |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exercisab | le and | 7. Title and A | Amount of 3 |
|------------------|-------------|---------------------|--------------------|-------------------|------------|-------------------|--------------------|-----------------------|-------------------------------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionNumber | | Expiration Date | | Underlying Securities | |
| Security | or Exercise | • | any | Code | of | (Month/Day/Year | ·) | (Instr. 3 and | 4) |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | | | | |
| · · | Derivative | | • | ` ′ | Securities | | | | |
| | Security | | | | Acquired | | | | |
| | Security | | | | (A) or | | | | |
| | | | | | Disposed | | | | |
| | | | | | of (D) | | | | |
| | | | | | (Instr. 3, | | | | |
| | | | | | 4, and 5) | | | | |
| | | | | | 4, and 3) | | | | |
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| T | | | | | | | | | |
| Incentive | | | | | | | | | |
| Stock | | | | | | | | Common | |
| Option (Right to | \$ 12.27 | | | | | 05/14/2006(3) | 05/14/2011 | Stock | 15,125 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--------------------------------|---------------|-----------|---------------------------------|-------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| BALL NATHANIEL I III | | | | | | | | |
| P. O. BOX 538 | X | | Executive Vice President | | | | | |
| CHARLESTON, SC 294020538 | | | | | | | | |

Signatures

Buy)

By: Janice B. Stanley, Attorney In

Fact for 02/24/2005

**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
- (3) This incentive stock option granted 05/14/01 will vest in 5 equal annual increments beginning 05/14/06

Reporting Owners 2

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