

FIRST RELIANCE BANCSHARES INC

Form 8-K

October 06, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) October 1, 2011

First Reliance Bancshares, Inc.
(Exact Name of Registrant as Specified in Its Charter)

South Carolina
(State or Other Jurisdiction of Incorporation)

000-49757
(Commission File Number)

80-0030931
(IRS Employer Identification No.)

2170 W. Palmetto Street
Florence, South Carolina
(Address of Principal Executive Offices)

29501
(Zip Code)

(843) 656-5000
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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))

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On September 22, 2011, the Board of Directors of First Reliance Bancshares, Inc. (the "Company") approved an amendment to its Bylaws, subject to the end of the third quarter of 2011, to clarify that the Company may compensate a director for service on the Board if he or she is a salaried officer of the Company. The full text of the Bylaws, as amended as of October 1, 2011, is attached as Exhibit 3.1 to this report and incorporated by reference into this Item 5.03.

Item 9.01. Financial Statements and Exhibits.

Exhibits. The following exhibits are being furnished with this Report:

No. Description

3.1 Bylaws of First Reliance Bancshares, Inc., as amended through October 1, 2011.

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 thereunto duly authorized.

FIRST RELIANCE BANCSHARES, INC.

Dated: October 3, 2011

By: /s/ Jeffrey A. Paolucci
Jeffrey A. Paolucci
Chief Financial Officer