

MILLER RONALD C
Form 4
December 29, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER RONALD C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
40 DAVENPORT FARM LN. E.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/27/2005

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

STAMFORD, CT 06903

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common stock					3,117 ⁽¹⁾ ⁽²⁾	D	
Common Stock					3,509.071 ⁽³⁾	I	By wife's IRA FBO himself.
Common Stock					19,542.441 ⁽⁴⁾	I	By IRA FBO himself
Common Stock					10,020.9	I	Joint with wife

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Director Stock option (right to buy)	\$ 8.99	12/27/2005	12/27/2005	D	3,025 (5)	02/21/1997	02/21/2007	Common stock	3,025
Director Stock Option (right to buy)	\$ 12.4	12/27/2005	12/27/2005	D	303 (5)	05/21/1997	05/21/2007	Common Stock	303
Director stock option (right to buy)	\$ 17.25	12/27/2005	12/27/2005	D	303 (5)	05/20/1998	05/20/2008	Common Stock	303
Director stock option (right to buy)	\$ 13.64	12/27/2005	12/27/2005	D	275 (5)	05/19/1999	05/19/2009	Common Stock	275
Director Stock option (right to buy)	\$ 10.91	12/27/2005	12/27/2005	D	275 (5)	05/17/2000	05/17/2010	common stock	275
Director stock	\$ 12.82	12/27/2005	12/27/2005	D	275 (5)	05/16/2001	05/16/2011	Common Stock	275

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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.
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