#### LINDAUER J ALAN

Form 4

December 22, 2006

### FORM 4

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

OMB Number:

3235-0287 January 31,

2005

0.5

if no longer subject to

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: Sanda Expires:

**OMB APPROVAL** 

Section 16. Form 4 or SECURITIES

burden hours per

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...

See Instruction 1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person <u>LINDAUER J ALAN</u>

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

WATERSIDE CAPITAL CORP

(Check all applicable)

[WSCC]

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

\_X\_\_ Director \_\_\_\_\_\_ 10% Owner X\_\_ Officer (give title \_\_\_\_\_ Other (specify

500 E MAIN STREET, SUITE 800

(Street)

(First)

12/22/2006

below)
President/CEO

12,22,200

(Middle)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

\_X\_ Form filed by One Reporting Person \_\_\_ Form filed by More than One Reporting

Person

NORFOLK, VA 23510

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3) 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)

3. 4. Securities
TransactionAcquired (A) or
Code Disposed of (D)
(Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or (D)

D

Reported Transaction(s)

Transaction(s)
Price (Instr. 3 and 4)

Common

par value

Stock \$1.00 12/20/2006

12/20/2006

G 1,500

Code V Amount

\$ 4 299,194

D

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)

#### Edgar Filing: LINDAUER J ALAN - Form 4

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. Transactio Code (Instr. 8)	5.  onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5)  (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Reporting Owner Funite / Futuress	Director	10% Owner	Officer	Other			
LINDAUER J ALAN 500 E MAIN STREET, SUITE 800 NORFOLK, VA 23510	X		President/CEO				

### **Signatures**

Gerald T.

McDonald

\*\*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).

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.

Reporting Owners 2