

MAIDA JOSEPH A

Form 4

January 04, 2006

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

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

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)

83 DON BOB RD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2006

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

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

STAMFORD, CT 06903

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	01/02/2006		U		110	D	\$ 35 (1) 0	I	By IRA FBO himself
Common Stock	01/02/2006		U		6,340	D	\$ 35 (1) 0	D	
Common Stock	01/02/2006		U		179	D	\$ 35 (1) 0	I	By self as custodian for minor
Common Stock	01/02/2006		U		358	D	\$ 35 (1) 0	I	By self as custodian for minor

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Common Stock	01/02/2006	U	399	D	\$ 35 (1)	0	I	By self as custodian for minor
Common stock	01/02/2006	U	839	D	\$ 35 (1)	0	I	By self as custodian for minor
Common Stock	01/02/2006	U	1,335	D	\$ 35 (1)	0	I	By self as custodian for minor

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.

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MAIDA JOSEPH A
83 DON BOB RD
STAMFORD, CT 06903

X

Signatures

Leigh A. Hardisty as Power of Attorney

01/04/2006

__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).

- Disposed of in the merger of the Issuer and NewAlliance Bancshares, Inc. ("NAL")(the"Merger") pursuant to the election alternatives
(1) provided in the agreement and Plan of Merger dated as of April 12, 2005 in exchange for merger consideration of cash (\$35.00 per share) and/or securities (2.518 shares of NAL for each share of the Issuer).

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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