

FIRST COMMUNITY CORP /SC/
Form SC 13G/A
February 12, 2014

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934
(Amendment No.2)*

First Community Corporation
(Name of issuer)

Common Stock
(Title of class of securities)

319835104
(CUSIP number)

December 31, 2013
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. Name of Reporting Person

Sandler O'Neill Asset Management, LLC

2. Check the Appropriate Box if a Member of a Group*

(a) ..

(b) ..

3. SEC Use Only

4. Citizen or Place of Organization

New York

5. Sole Voting Power

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6. Shared Voting Power

406,200

7. Sole Dispositive Power

8. Shared Dispositive Power

406,200

9. Aggregate Amount Beneficially Owned by Each Reporting Person

406,200

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares* ..

11. Percent of Class Represented by Amount in Row (9)

7.67%

12. Type of Reporting Person*

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1. Name of Reporting Person

SOAM Holdings, LLC

2. Check the Appropriate Box if a Member of a Group*

(a) ..

(b) ..

3. SEC Use Only

4. Citizen or Place of Organization

Delaware

5. Sole Voting Power

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6. Shared Voting Power

341,500

7. Sole Dispositive Power

8. Shared Dispositive Power

341,500

9. Aggregate Amount Beneficially Owned by Each Reporting Person

341,500

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares* ..

11. Percent of Class Represented by Amount in Row (9)

6.45%

12. Type of Reporting Person*

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1. Name of Reporting Person

Malta Hedge Fund II, L.P.

2. Check the Appropriate Box if a Member of a Group*

(a) ..

(b) ..

3. SEC Use Only

4. Citizen or Place of Organization

Delaware

5. Sole Voting Power

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6. Shared Voting Power

286,500

7. Sole Dispositive Power

8. Shared Dispositive Power

286,500

9. Aggregate Amount Beneficially Owned by Each Reporting Person

286,500

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares* ..

11. Percent of Class Represented by Amount in Row (9)

5.41%

12. Type of Reporting Person*

PN

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1. Name of Reporting Person

Terry Maltese

2. Check the Appropriate Box if a Member of a Group*

(a) ..

(b) ..

3. SEC Use Only

4. Citizen or Place of Organization

USA

5. Sole Voting Power

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6. Shared Voting Power

406,200

7. Sole Dispositive Power

8. Shared Dispositive Power

406,200

9. Aggregate Amount Beneficially Owned by Each Reporting Person

406,200

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares*

..

11. Percent of Class Represented by Amount in Row (9)

7.67%

12. Type of Reporting Person*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a). Name of Issuer:
First Community Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:
5455 Sunsent Boulevard, Lexington, SC 29072

Item 2(a). Name of Person Filing:
This statement is being filed by (i) Sandler O'Neill Asset Management LLC, a New York limited liability company ("SOAM"), (ii) SOAM Holdings, LLC, a Delaware limited liability company ("Holdings"), (iii) Malta Hedge Fund II, L.P., a Delaware limited partnership ("MHFII"), and (iv) Terry Maltese, Managing Member of SOAM and Holdings, with respect to shares of Common Stock that each of the foregoing may be deemed to have a beneficial ownership. The foregoing persons are hereinafter sometimes referred to collectively as the "Reporting Persons".

Item 2(b). Address of Principal Business Office:
The address of the principal offices of each of SOAM, Holdings, and MHFII, and the business address of Mr. Maltese is Sandler O'Neill Asset Management LLC, 150 East 52nd Street, 30th Floor, New York, New York 10022.

Item 2(c). Citizenship:
Mr. Maltese is a U.S. Citizen.

Item 2(d). Title of Class of Securities:
Common Stock

Item 2(e). CUSIP Number:
319835104

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance Company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with Rule 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(J).

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Item 4. Ownership.

(a) and (b) Based upon an aggregate of 5,296,288 shares of Common Stock outstanding, as determined by the Issuer's most recently available 10Q Filing, as of the close of business on November 8, 2013:

- (i) MHFII beneficially owned 286,500 shares of Common Stock, constituting approximately 5.41% of the shares outstanding.
- (ii) Holdings owned directly no shares of Common Stock. By reason of its position as general partner of certain partnerships, including MHFII, Holdings may be deemed to beneficially own the 341,500 shares of Common Stock, which are held by such partnerships, constituting approximately 6.45% of the shares outstanding.
- (iii) SOAM owned directly no shares of Common Stock. By reason of its position as investment advisor, SOAM may be deemed to beneficially own the 406,200 shares of Common Stock, which are held of record by clients of SOAM, constituting approximately 7.67% of the shares outstanding.
- (iv) Mr. Maltese directly owned no shares of Common Stock. By reason of his position as Managing Member of SOAM, Mr. Maltese may be deemed to beneficially own 406,200 shares of Common Stock, constituting approximately 7.67% of the shares outstanding.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

No Reporting Person has sole power to vote or to direct the vote over the shares held by such Reporting Person.

(ii) Shared power to vote or to direct the vote:

MHFII: 286,500 HOLDINGS: 341,500 SOAM: 406,200 MR. MALTESE: 406,200

(iii) Sole power to dispose or to direct the disposition of: