

WATERSIDE CAPITAL CORP
Form SC 13G/A
February 06, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Amendment No. 4

Waterside Capital Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

941872102

(CUSIP Number)

January 31, 2012

(Date of Event Which Requires Filing of this Statement)

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

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

CUSIP No. 941872102

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Palladium Registered Investment Advisors
26-0728851

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

Norfolk, VA

5 SOLE VOTING POWER

2185

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

60763

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

60763

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.2%

12 TYPE OF REPORTING PERSON*

IA

Item 1.

(a) Name of Issuer: Waterside Capital Corporation

(b) Address of Issuer's Principal Executive Offices:

500 East Main St., Ste 800
Norfolk, VA 23510

Item 2.

(a) Name of Person Filing:

Palladium Registered Investment Advisors

(b) Address of Principal Business Office:

999 Waterside Drive, Ste 800
Norfolk, VA 23510

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(c) Citizenship: Norfolk, Virginia, U.S.A.

(d) Title of Class of Securities: Common Stock

(e) CUSIP Number: 941872102

Item 3.

Not Applicable

Item 4. Ownership

(a) Amount Beneficially Owned: 60763

(b) Percent of Class: 3.2%

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

(i) Sole power to vote or to direct the vote: 2185

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 60763

(iv) Shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class

Client accounts transferred out. As of the date reported we cease to be the beneficial owner of more than 5 percent of Waterside Capital Corp.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

Not Applicable

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that that information set forth in this statement is true, complete and correct.

2/06/2012

Date

/s/ Nancy Renshaw

Signature

Nancy Renshaw/Chief Compliance Officer

Name/Title