



DIVISION OF
CORPORATION FINANCE

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

April 26, 2021

Mason Garrett
Chief Executive Officer
GrandSouth Bancorporation
381 Halton Road
Greenville, SC 29607

Re: GrandSouth Bancorporation
Registration Statement on Form 10-12G
Filed March 30, 2021
File No. 000-31937

Dear Mr. Garrett:

We have reviewed your filing and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

Registration Statement on Form 10-12G

General

1. Please confirm your understanding that your registration statement will automatically become effective 60 days after filing. Upon effectiveness, you will become subject to the reporting requirements of the Securities Exchange Act of 1934. In addition, we will continue to review your filing until all of our comments have been addressed. If the review process has not been completed before that date, and you are not required to register pursuant to Section 12(g) of the Exchange Act, you may consider withdrawing the registration statement to prevent it from becoming effective and file it again at such time as you are able to respond to any remaining issues or comments.

Management's Discussion and Analysis of Financial Condition and Results of Operations
Discussion of Results of Operations, page 62

2. We note your quantitative segment information beginning on page 120, which specifies that the Carbucks segment contributes a significant amount of net interest income, noninterest expense and net income despite holding a much smaller proportion of total consolidated assets compared to the Core Bank segment. Given that each of your segments represent a significant portion of your revenues and expenses, and considering the disproportionate impact of each of the segments to the balance sheet versus the income statement, a narrative analysis of your results of operations by segment would be meaningful to investors. Please revise your MD&A section to discuss and analyze your results of operations for each segment. Your revised disclosures should adequately describe and quantify the effect of each causal factor that you cite for material changes in your financial statements. Refer to Item 303(a) of Regulation S-K.

We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

You may contact Ben Phippen at (202) 551-3697 or Amit Pande, Accounting Branch Chief, at (202) 551-3423 if you have questions regarding comments on the financial statements and related matters. Please contact Tonya K. Aldave at (202) 551-3601 or Justin Dobbie, Legal Branch Chief, at (202) 551-3469 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Finance

cc: Ben Barnhill, Esq.