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BANCORPSOUTH INC
Form 13F-HR
February 16, 2010

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2009

Check here if Amendment ☐; Amendment Number: _____

This Amendment (Check only one): ☐ is a restatement
☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: BancorpSouth Inc.
Address: One Mississippi Plaza
201 South Spring Street
Tupelo MS 38804

Form 13F File Number: 28-10453

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it that all information contained herein is true correct and complete and that it is understood that all required items statements schedules lists and tables are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Cathy S. Freeman
Title: Executive Vice President and Corporate Secretary
Phone: (662) 680-2084

Signature Place and Date of Signing:

/s/ Cathy S. Freeman	Tupelo Mississippi	February 15, 2010
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[Signature]	[City State]	[Date]

Report Type (Check only one.):

- ☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- ☐ 13F NOTICE. (Check here if no holdings reported are in this report and all holdings are reported by other reporting manager(s).)
- ☐ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager: None.

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1
Form 13F Information Table Entry Total: 394
Form 13F Information Table Value Total: \$531,203
(thousands)

LIST OF OTHER INCLUDED MANAGERS:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed other than the manager filing this report.

No.	Form 13F File Number	Name
1	28-10939	BancorpSouth Bank

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
INGSOLL-RAND PUBLIC LIMITED		G47791101	40	1310	SH		SOLE
TYCO INTL LTD W/I		H89128104	14	415	SH		SOLE
ACCO BRANDS CORP		00081T108	0	34	SH		SOLE
A F L A C INC		001055102	78	1825	SH		SOLE
AES CORPORATION		00130H105	1	69	SH		SOLE
AT&T INC	COM	00206R102	648	23992	SH		SOLE
AT&T INC	COM	00206R102	161	5980	SH		DEFINED
ABBOTT LAB		002824100	203	4103	SH		SOLE
ABBOTT LAB		002824100	198	4000	SH		DEFINED
ABERDEEN ASIA-PACIFIC FUND		003009107	26	4275	SH		SOLE
ADVANCED AUTO PARTS INC		00751Y106	14	365	SH		SOLE
ADVANCED MICRO DEVICES INC		007903107	7	1250	SH		SOLE
AGNICO EAGLE MINES		008474108	34	500	SH		SOLE
AIR PRODS & CHEMS INC	COM	009158106	25	325	SH		SOLE
AIXTRON AKTIENGELELLSCHAFT	ADR	009606104	14	510	SH		SOLE
ALCOA INC		013817101	18	1400	SH		SOLE
ALCATEL LUCENT	SPONSORED ADR	013904305	1	305	SH		SOLE
ALLEGHENY ENERGY INC		017361106	2	66	SH		SOLE
ALLERGAN INC		018490102	18	320	SH		SOLE
ALLIANCEBERNSTEIN MUN INCOME FD		01864U106	135	9800			SOLE
ALLIANCEBERNSTEIN INCOME FD		01881E101	15	1850	SH		SOLE
ALLIANCEBERNSTEIN HLDG LP		01881G106	5	166	SH		SOLE
ALLSTATE CORP	COMMON	020002101	73	2382	SH		SOLE
ALLSTATE CORP	COMMON	020002101	9	310	SH		DEFINED
ALTRIA GROUP INC		02209S103	98	5523	SH		SOLE
AMEREN CORP		023608102	11	434	SH		SOLE
AMERICA MOVIL SAB DE CV	SPON ADR L SHS	02364W105	29	660	SH		SOLE

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AMERICAN ELECTRIC POWER		025537101	159	5130	SH	SOLE
AMER EXPRESS CO		025816109	100	2940	SH	SOLE
AMERICAN INTERNATIONAL GROUP INC		026874784	1	20	SH	SOLE
AMERISOURCEBERGEN CORP		03073E105	2	74	SH	SOLE
AMERIGAS PARTNERS L P		030975106	9	250	SH	SOLE
AMGEN INC		031162100	6	100	SH	SOLE
ANADARKO PETE CORP		032511107	18	292	SH	SOLE
ANADARKO PETE CORP		032511107	106	1696	SH	DEFINED
APACHE CORP		037411105	61	662	SH	SOLE
APPLE INC	COM	037833100	19	100	SH	SOLE
APPLIED MATERIALS INC		038222105	66	4960	SH	SOLE
AQUA AMERICAN INC		03836W103	8	439	SH	SOLE
ARCHER-DANIELS-MIDLAND COMPANY		039483102	20	679	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
ARTESIAN RESOURCES, INC	CL A	043113208	4	250	SH		SOLE
ATMOS ENERGY CORP		049560105	101	3580	SH		SOLE
AUTODESK INC		052769106	2	65	SH		SOLE
AUTO DATA PROCESS		053015103	83	2100	SH		SOLE
AUTOZONE		053332102	22	150	SH		DEFINED
AVALONBAY CMNTY INC		053484101	26	361	SH		SOLE
AVON PRODUCTS INC	COM	054303102	3	92	SH		SOLE
BP AMOCO PLC	SPONSORED ADR	055622104	415	7795	SH		SOLE
BP AMOCO PLC	SPONSORED ADR	055622104	165	3100	SH		DEFINED
BAKER HUGHES INC	COM	057224107	2	51	SH		SOLE
BALDOR ELEC CO	COM	057741100	4720	172646	SH		SOLE
BANCORPSOUTH INC		059692103	25234	1034174	SH		SOLE
BANCORPSOUTH INC		059692103	289	11840	SH		DEFINED
BANK OF AMERICA CORP	NEW COM	060505104	73	4299	SH		SOLE
BANK OF THE OZARKS, INC		063904106	2127	80200	SH		SOLE
BANK NEW YORK MELLON CORP	COM	064058100	38	1320	SH		SOLE
BARRICK GOLD CORP		067901108	14	378	SH		SOLE
BAXTER INTL INC		071813109	106	1868	SH		SOLE
BERKSHIRE HATHAWAY "A"		084670108	101	1	SH		SOLE
BERKSHIRE HATHAWAY INC	DEL CL B	084670207	3	1	SH		SOLE
BEST BUY INC	COMMON STOCK	086516101	14	385	SH		SOLE
BIOGEN IDEC INC		09062X103	5	90	SH		SOLE
BLACKROCK INSD MUNI INCOME TRUST		092479104	25	1800			SOLE
BLACKROCK MUNIYIELD INSURED FD		09254E103	13	1055			SOLE
BLACKROCK MUNIYIELD MICH INSD		09254V105	22	1690			SOLE
BOEING INC		097023105	199	3671	SH		SOLE
BRISTOL MYERS SQUIBB CO		110122108	142	6309	SH		SOLE
BROADCOM CORP		111320107	16	528	SH		SOLE
BURLINGTON NORTHERN/SANTA FE CORP		12189T104	4	50	SH		SOLE
CBS CORP	NEW CL B	124857202	3	265	SH		SOLE
C H ROBINSON WORLDWIDE INC		12541W209	2	31	SH		SOLE
CME GROUP INC	COM	12572Q105	4	12	SH		SOLE
CNOOC LTD	SPONSORED ADR	126132109	4	30	SH		SOLE
CVS CAREMARK CORPORATION	COM	126650100	17	480	SH		SOLE
CADBURY PLC	ADR	12721E102	36	704	SH		SOLE

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CADENCE FINANCIAL CORP		12738A101	2	1333 SH	SOLE
CAMPBELL SOUP CO	COM	134429109	0	15 SH	SOLE
CAPITAL ONE FINL CORP	COM	14040H105	97	2722 SH	SOLE
CATERPILLAR INC		149123101	67	1301 SH	SOLE
CENTERPOINT ENERGY INC		15189T107	10	786 SH	SOLE
CENTURYTEL, INC		156700106	140	4175 SH	SOLE
CHESAPEAKE ENERGY CORP		165167107	28	1000 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
CHEVRON CORPORATION		166764100	519	7376 SH			SOLE
CHEVRON CORPORATION		166764100	155	2200 SH			DEFINED
CHINA PETE & CHEM CORP	SPON ADR SHS	16941R108	2	25 SH			SOLE
CHUBB CORPORATION		171232101	4	78 SH			SOLE
CISCO SYS INC		17275R102	151	6413 SH			SOLE
CITIGROUP, INC		172967101	11	2241 SH			SOLE
CITIGROUP, INC		172967101	32	6632 SH			DEFINED
CITIZENS RECUBLIC BANCORP INC	COM	174420109	1	1427 SH			SOLE
CITIZENS HOLDING COMPANY		174715102	4205	158987 SH			SOLE
CITRIX SYSTEMS INC		177376100	18	450 SH			SOLE
COCA COLA CO		191216100	379	7060 SH			SOLE
COCA COLA CO		191216100	263	4900 SH			DEFINED
COCA COLA ENTERPRISES INC	COM	191219104	49	2300 SH			SOLE
COLGATE-PALMOLIVE CO		194162103	220	2881 SH			SOLE
COLONIAL PPTYS TR	COM SH BEN INT	195872106	5	500 SH			SOLE
COMCAST CORP	NEW CL A COM	20030N101	12	701 SH			SOLE
COMCAST CORP	NEW CL A COM	20030N101	10	601 SH			DEFINED
CONCURRENT COMPUTER CORP	NEW	206710402	2	395 SH			SOLE
CONOCO PHILLIPS		20825C104	188	4175 SH			SOLE
COOPER TIRE & RUBBER CO		216831107	106	6028 SH			SOLE
COOPER TIRE & RUBBER CO		216831107	2	100 SH			DEFINED
CROWN CASTLE INTL CORP	COM	228227104	1	19 SH			SOLE
CROWN HLDGS INC		228368106	42	1546 SH			SOLE
DTE ENERGY CO		233331107	4	100 SH			SOLE
DWS MUNICIPAL INCOME TRUST		23338M106	121	10425			SOLE
DARDEN RESTAURANTS		237194105	13	380 SH			SOLE
DEERE & CO		244199105	131	3060 SH			SOLE
DELL INC		24702R101	60	3953 SH			SOLE
DELTIC TIMBER INC		247850100	289	6324 SH			SOLE
DELTIC TIMBER INC		247850100	19029	415743 SH			DEFINED
DEVON ENERGY CORP	NEW COM	25179M103	13	200 SH			SOLE
DIRECTTV GROUP INC		25459L106	9	325 SH			SOLE
WALT DISNEY CO		254687106	87	3184 SH			SOLE
DISCOVER FINL SVCS	COM	254709108	21	1294 SH			SOLE
DISCOVER FINL SVCS	COM	254709108	2	130 SH			DEFINED
DOMINION RES INC VA	NEW	25746U109	42	1220 SH			SOLE
DOW CHEMICAL CO		260543103	39	1515 SH			SOLE
DR PEPPER SNAPPLE GROUP INC	COM	26138E109	15	528 SH			SOLE
DREYFUS STRATEGIC MUNICIPALS INC		261932107	127	16000 SH			SOLE
DU PONT EI D NEMOURS & CO		263534109	76	2350 SH			SOLE
DUFF & PHELPS UTIL & CORP BOND FD		26432K108	22	1720 SH			SOLE

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DUKE ENERGY CORP	COM	26441C105	49	3083	SH	SOLE
EMC CORP		268648102	36	2089	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
EMC CORP		268648102	2	100	SH		DEFINED
EASTGROUP PROPERTIES INC		277276101	2	60	SH		SOLE
EASTMAN CHEMICAL CO		277432100	1	12	SH		SOLE
EATON CORP	COM	278058102	16	280	SH		SOLE
EATON VANCE INSURED MUNICIPAL BOND FUND II		27827K109	10	768			SOLE
EATON VANCE TAX MANAGED GLOB		27829C105	14	1000	SH		SOLE
EDISON INTL	COM	281020107	3	100	SH		SOLE
EDWARDS LIFESCIENCES CORP		28176E108	17	240	SH		SOLE
EL PASO CORPORATION		28336L109	2	166	SH		SOLE
ELECTRONIC ARTS INC		285512109	3	161	SH		SOLE
EMERSON ELECTRIC CO		291011104	90	2250	SH		SOLE
ENCORE WIRE CORP	COM	292562105	468	20961	SH		SOLE
ENERPLUS RESOURCE FD		29274D604	11	475	SH		SOLE
ENTEGRIS INC		29362U104	0	8	SH		SOLE
ENTERGY CORP		29364G103	243	3042	SH		SOLE
ENTERGY CORP		29364G103	59	734	SH		DEFINED
EQUITY RESIDENTIAL PPTYS SBI		29476L107	1	34	SH		SOLE
EXELON CORP		30161N101	23	469	SH		SOLE
EXPEDIA INC	DEL	30212P105	5	220	SH		SOLE
EXPRESS SCRIPTS INC		302182100	8	100	SH		SOLE
EXTERRAN PARTNERS, L.P.		30225N105	4	200	SH		SOLE
EXXON MOBIL CORP		30231G102	4090	59618	SH		SOLE
EXXON MOBIL CORP		30231G102	1260	18370	SH		DEFINED
FEI CO		30241L109	2	80	SH		SOLE
FPL GROUP INC		302571104	33	600	SH		SOLE
FAIRPOINT COMMUNICATIONS INC	COM	305560104	0	98	SH		SOLE
FAIRPOINT COMMUNICATIONS INC	COM	305560104	0	39	SH		DEFINED
FASTENAL CO		311900104	6	150	SH		SOLE
FEDEX CORPORATION		31428X106	1	9	SH		SOLE
FERRELLGAS PARTNERS L P		315293100	14	700	SH		SOLE
FIDELITY NATIONAL INFORMATION SVCS	COM	31620M106	1	23	SH		SOLE
FIDELITY NATIONAL FINANCIAL INC		31620R105	3	175	SH		SOLE
FIRST HORIZON NATIONAL		320517105	3	228	SH		SOLE
FIRST M & F CORP		320744105	12	4492	SH		SOLE
FIRST ENERGY CORP	COMMON	337932107	226	4943	SH		SOLE
FORD MOTOR COMPANY	COMMON	345370860	7	971	SH		SOLE
FORD MOTOR CO CAP TR II CONVPRFD		345395206	21	700	SH		SOLE
FORTUNE BRANDS INC		349631101	7	156	SH		SOLE
FRANKLIN RES INC	COM	354613101	3	25	SH		SOLE
FREEMPORT MCMORAN COPPER & GOLD	COM	35671D857	6	94	SH		SOLE
FRONTIER OIL CORP		35914P105	1	100	SH		SOLE
GAP INC	DEL COM	364760108	2	76	SH		SOLE
GAYLORD ENTMT CO	NEW CIN	367905106	1	27	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
GENERAL ELECTRIC CO		369604103	467	28469	SH		SOLE
GENERAL MLS INC	COM	370334104	1	22	SH		SOLE
GENWORTH FINL INC		37247D106	9	742	SH		SOLE
GOLDMAN SACHS GROUP		38141G104	18	100	SH		SOLE
B F GOODRICH		382388106	3	50	SH		SOLE
GOODYEAR TIRE & RUBBER		382550101	17	1000	SH		SOLE
GOOGLE INC		38259P508	1	2	SH		SOLE
GREAT PLAINS ENERGY INC		391164100	0	13	SH		SOLE
GREENE BANKSHARES		394361208	3	649	SH		SOLE
HCP INC	COM	40414L109	53	1850	SH		SOLE
HALLIBURTON CO	COM	406216101	18	675	SH		SOLE
JOHN HANCOCK BK & THRIFT		409735206	6	425	SH		SOLE
JOHN HANCOCK PFD INC II		41013X106	7	400	SH		SOLE
JOHN HANCOCK PREFERRED INCOME FUND III		41021P103	2	130	SH		SOLE
HEINZ H J CO	COM	423074103	26	643	SH		SOLE
HELIOS HIGH INCOME FUND INC		42327X204	1	201	SH		SOLE
HESS CORP		42809H107	11	215	SH		SOLE
HEWLETT PACKARD CO		428236103	209	4437	SH		SOLE
HOME DEPOT		437076102	124	4666	SH		SOLE
HOME DEPOT		437076102	17	626	SH		DEFINED
HOSPIRA, INC		441060100	18	400	SH		DEFINED
HOST HOTELS & RESORTS INC	COM	44107P104	4	306	SH		SOLE
HUBBELL INC	CL B	443510201	21	500	SH		SOLE
HUNTINGTON BANCSHARE INC		446150104	0	23	SH		SOLE
ITT INDUSTRIES		450911102	2	40	SH		SOLE
IDACORP INC	COM	451107106	3	100	SH		SOLE
INTEL CORP CAP		458140100	242	12390	SH		SOLE
INTEL CORP CAP		458140100	31	1600	SH		DEFINED
IBM CORP		459200101	739	6182	SH		SOLE
IBM CORP		459200101	36	300	SH		DEFINED
INTL PAPER CO		460146103	9	400	SH		SOLE
INTL PAPER CO		460146103	20	900	SH		DEFINED
INTUIT		461202103	1	24	SH		SOLE
INVESTMENT GRADE MUNICIPAL INCOME FUND		461368102	130	9055			SOLE
ISHARES MSCI EMERGING MKT INDX		464287234	8	200	SH		SOLE
ISHARES MSCI EAFE INDEX FUND		464287465	43	781	SH		SOLE
ISHARES TRUST RUSSELL2000 INDEX		464287655	21	355	SH		SOLE
ISHARES TR DOW JONES REAL ESTATE INDEX FUND		464287739	22	520	SH		SOLE
SHARES S&P SMALL CAP 600 INDEX FUND		464287804	80	1531	SH		SOLE
JPMORGAN CHASE & CO	COM	46625H100	286	6532	SH		SOLE
JPMORGAN CHASE & CO	COM	46625H100	86	1956	SH		DEFINED
JOHNSON & JOHNSON		478160104	1242	20408	SH		SOLE
JOHNSON & JOHNSON		478160104	365	6000	SH		DEFINED

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
JOHNSON CONTROLS INC		478366107	42	1650	SH		SOLE
JUNIPER NETWORKS		48203R104	18	670	SH		SOLE
KELLOGG CO		487836108	18	375	SH		SOLE
KIMBERLY-CLARK CORP		494368103	18	312	SH		SOLE
KINDER MORGAN ENERGY PARTNERS, L.P		494550106	22	400	SH		SOLE
KRAFT FOODS		50075N104	129	4917	SH		SOLE
KROGER CO		501044101	2	75	SH		SOLE
LSI CORPORATION	COM	502161102	0	10	SH		SOLE
LAS VEGAS SANDS CORP		517834107	0	11	SH		SOLE
LENDER PROCESSING SERVICES	COM	52602E102	0	11	SH		SOLE
LEVEL 3 COMMUNICATIONS INC		52729N100	6	4685	SH		SOLE
LIBERTY ALL STAR EQUITY FD		530158104	20	4613	SH		SOLE
ELI LILLY & CO		532457108	12	350	SH		SOLE
ELI LILLY & CO		532457108	36	1100	SH		DEFINED
LIMITED BRANDS, INC		532716107	1	81	SH		SOLE
LOCKHEED MARTIN CORP		539830109	63	811	SH		SOLE
LOWES CO INC		548661107	210	10024	SH		SOLE
MFA FINANCIAL INC	COM	55272X102	1	119	SH		SOLE
MACYS INC		55616P104	1	80	SH		SOLE
MANULIFE FINANCIAL CORP		56501R106	435	20800	SH		SOLE
MARATHON OIL CORP		565849106	2	76	SH		SOLE
MASCO CORPORATION		574599106	1	75	SH		SOLE
MCDONALD'S CORP		580135101	74	1300	SH		SOLE
MCKESSON CORP		58155Q103	4	59	SH		SOLE
MEADWESTVACO CORP		583334107	34	1547	SH		SOLE
MEDCO HEALTH SOLUTIONS INC		58405U102	4	64	SH		SOLE
MEDICAL ACTION INDUSTRIES INC		58449L100	1	75	SH		SOLE
MERCK & CO INC		589331107	81	2556	SH		SOLE
METLIFE INC	COM	59156R108	2	53	SH		SOLE
MICROSOFT CORP		594918104	231	8976	SH		SOLE
MILLIPORE CORP		601073109	1	10	SH		SOLE
MIRANT CORP	NEW COM	60467R100	0	27	SH		SOLE
MIRANT CORP	NEW WT SER A	60467R118	0	88	SH		SOLE
MONSANTO CO.	(NEW)	61166W101	21	274	SH		SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	58	1869	SH		SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	8	260	SH		DEFINED
MOTOROLA INC		620076109	3	300	SH		DEFINED
MURPHY OIL CORP	COM	626717102	8105	140806	SH		SOLE
MURPHY OIL CORP	COM	626717102	432263	7509784	SH		DEFINED
MYLAN INC	COM	628530107	24	1500	SH		SOLE
NASDAQ OMX GROUP INC	COM	631103108	1	70	SH		SOLE
NATIONAL OILWELL VARCO INC		637071101	2	35	SH		SOLE
NEWS CORP		65248E104	1	72	SH		SOLE

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NICHOLAS-APPLEGATE CONV & INCOME FD II		65370G109	0	3	SH		SOLE
NIKE INC	CLASS B	654106103	6	100	SH		SOLE
NISOURCE INC		65473P105	3	200	SH		SOLE
NOKIA CORP SPND	ADR	654902204	7	500	SH		SOLE
NOBLE ENERGY INC		655044105	65	990	SH		SOLE
NORFOLK SO CORP		655844108	77	1781	SH		SOLE
NORTHERN TRUST COMPANY NTRS		665859104	74	1280	SH		SOLE
NORTHERN TRUST COMPANY NTRS		665859104	128	2200	SH		DEFINED
NORTHROP GRUMMAN		666807102	13	254	SH		SOLE
NOVARTIS AG	SPONSORED ADR	66987V109	4	82	SH		SOLE
NOVELLUS SYSTEMS		670008101	2	100	SH		SOLE
NUCOR CORP		670346105	2	50	SH		SOLE
NUSTAR ENERGY LP	COM UNIT	67058H102	6	122	SH		SOLE
NUVEEN INSD PREMIUM INCOME MUNI FD		6706D8104	78	6274	SH		SOLE
NUVEEN PERFORMANCE PLUS MUNICIPAL FD		67062P108	131	9285	SH		SOLE
NUVEEN DIVID ADVANTAGE MUN FD		67066V101	14	1000			DEFINED
NUVEEN MUN VALUE FD INC		670928100	319	32043			SOLE
NUVEEN QUALITY INCOME MUNI		670977107	139	10000	SH		SOLE
NUVEEN MICH QUALITY INCOME MUNI FD		670979103	44	3436			SOLE
NUVEEN INSURED MUNICIPAL OPPORTUNITY FUND INC		670984103	49	3534			SOLE
OCCIDENTAL PETE COR	DEL	674599105	48	612	SH		SOLE
ORACLE SYSTEMS CORP		68389X105	25	1213	SH		SOLE
PG&E CORP		69331C108	13	318	SH		SOLE
PNC BANK CORP		693475105	0	1	SH		SOLE
PACTIV COPR		695257105	23	897	SH		SOLE
PENN WEST ENERGY TRUST		707885109	8	534	SH		SOLE
PEPSI BOTTLING GROUP INC		713409100	1	33	SH		SOLE
PEPSIAMERICAS INC		71343P200	114	4000	SH		SOLE
PEPSICO INC	COM	713448108	602	10259	SH		SOLE
PEPSICO INC	COM	713448108	65	1100	SH		DEFINED
PETROCHINA CO LTD		71646E100	2	20	SH		SOLE
PFIZER INC		717081103	294	17799	SH		SOLE
PFIZER INC		717081103	12	700	SH		DEFINED
PHILLIP MORRIS INTL INC	COM	718172109	273	5595	SH		SOLE
PIMCO MUNI INCOME FUND III		72201A103	15	1333			SOLE
PITNEY BOWES INC	COM	724479100	0	13	SH		SOLE
POWERSHARES ETF GLOBAL WATER PORTFOLIO		73935X575	4	250	SH		SOLE
PRAXAIR INC	COM	74005P104	33	410	SH		SOLE
T ROWE PRICE & ASSOC		74144T108	9	200	SH		SOLE
PRINCIPAL FINANCIAL GROUP		74251V102	35	1283	SH		SOLE
PROCTER & GAMBLE CO	COM	742718109	954	16464	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	x 1000	Amt	PRN	CALL	DESCRETION
PROCTER & GAMBLE CO	COM	742718109	348	6000	SH		DEFINED
PROGRESS ENERGY INC	COM	743263105	71	1825	SH		SOLE
PROLOGIS SH BEN INT	COM	743410102	0	12	SH		SOLE
PRUDENTIAL FINANCIAL		744320102	21	422	SH		SOLE
PUBLIC SVC ENTERPRISE GROUP INC		744573106	21	660	SH		SOLE
PUBLIC STORAGE, INC REIT		74460D109	34	450	SH		SOLE
PUTNAM MANAGED MUNICIPAL INCOME TRUST		746823103	13	1862			SOLE
QUALCOMM INC		747525103	32	710	SH		SOLE
QUANTUM FUEL SYS TECHNOLOGIES	COM	74765E109	0	142	SH		SOLE
RRI ENERGY INC		74971X107	6	873	SH		SOLE
RAYTHEON CO	NEW	755111507	21	438	SH		SOLE
REGIONS FINANCIAL CORP	NEW	7591EP100	293	47210	SH		SOLE
REGIONS FINANCIAL CORP	NEW	7591EP100	14	2205	SH		DEFINED
RENASANT CORP	COM	75970E107	122	8224	SH		SOLE
RITE-AID INC		767754104	0	7	SH		SOLE
ROBERT HALF INTL INC		770323103	15	580	SH		SOLE
ROYAL BK SCOTLAND GROUP	ADR PREF SHS						
	SER Q	780097754	13	1200	SH		SOLE
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	31	550	SH		SOLE
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	86	1551	SH		DEFINED
ROYAL DUTCH SHELL PLC		780259206	86	1500	SH		SOLE
ROYAL DUTCH SHELL PLC		780259206	183	3200	SH		DEFINED
STANDARD & POORS DEP RECEIPTS		78462F103	59	563	SH		SOLE
SATYAM COMPUTER SVCS LTD	ADR	804098101	1	80	SH		SOLE
SCANA CORP	NEW	80589M102	4	115	SH		SOLE
SCHERING PLOUGH CORP	COM	806605101	311	11025	SH		SOLE
SCHLUMBERGER LTD	COM	806857108	96	1619	SH		SOLE
SEMPRA ENERGY	COM	816851109	15	300	SH		SOLE
SERVICE CORP INTL W/RIGHTS TO PURC	COMMON STOCK	817565104	1	107	SH		SOLE
SIGMA ALDRICH CORP		826552101	16	300	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$1 PAR	828730200	290	10066	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$1 PAR	828730200	14	500	SH		DEFINED
SIMON PROPERTY GROUP INC		828806109	2	31	SH		SOLE
SINOPEC SHANGHAI PETROCHEMICAL CO LTD	ADR	82935M109	1	25	SH		SOLE
SIRIUS XM RADIO INC		82967N108	4	5800	SH		SOLE
SMUCKER J M CO		832696405	1	13	SH		SOLE
SOUTHERN CO	COM	842587107	191	6021	SH		SOLE
SOUTHERN CO	COM	842587107	111	3521	SH		DEFINED
SPECTRA ENERGY		847560109	18	961	SH		SOLE
SPRINT NEXTEL CORP	COM SER 1	852061100	198	50000	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	x 1000	MKT VAL	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
STARBUCKS CORP		855244109	2		81	SH		SOLE
STARWOOD HOTELS & RESORTS WORLDWIDE INC	COM	85590A401	19		587	SH		SOLE

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STONE ENERGY CORP		861642106	8	500	SH	SOLE
STRYKER CORP		863667101	25	550	SH	SOLE
SUN MICROSYSTEMS INC	COM	866810203	5	500	SH	SOLE
SUNCOR ENERGY INC	NEW	867224107	36	1034	SH	SOLE
SUNTRUST BANKS INC	COM	867914103	30	1343	SH	SOLE
SYSKO CORP		871829107	21	863	SH	SOLE
TARGET CORP		87612E106	84	1796	SH	SOLE
TELEFONOS DE MEXICO SA DE CV	SPONS ADR	879403780	5	314	SH	SOLE
TELMEX INTERNATIONAL SAB DE CV L	ADR	879690105	4	314	SH	SOLE
TEVA PHARMACEUTICAL IND	ADR'S	881624209	24	470	SH	SOLE
TEXAS INSTRUMENTS		882508104	18	781	SH	SOLE
THERMO FISHER SCIENTIFIC INC		883556102	16	375	SH	SOLE
3M CO		88579Y101	286	3879	SH	SOLE
TIFFANY & CO	NEW	886547108	41	1064	SH	SOLE
TIME WARNER INC	COMNEW	887317303	12	404	SH	SOLE
TIME WARNER CABLE, INC		88732J207	6	141	SH	SOLE
TORONTO-DOMINION BANK	ADR	891160509	6	94	SH	SOLE
TRAVELERS COMPANIES INC	COM	89417E109	15	310	SH	SOLE
TRI-CONTINENTAL CORPORATION		895436103	39	3550	SH	SOLE
TRUSTMARK CORP	COM	898402102	457	23997	SH	SOLE
TYSON FOODS INC	CL A	902494103	25	2000	SH	SOLE
USA TRUCK INC	COM	902925106	230	18113	SH	SOLE
US BANCORP	DEL NEW	902973304	11	522	SH	SOLE
UNILEVER PLC	SPONS ADR NEW					
	COM	904767704	3	120	SH	SOLE
UNION PACIFIC CORP		907818108	23	400	SH	SOLE
UNION PACIFIC CORP		907818108	257	4400	SH	DEFINED
UNITED PARCEL SERVICE -	CLB	911312106	6	110	SH	SOLE
UNITED TECHNOLOGIES CORP		913017109	89	1465	SH	SOLE
UNITEDHEALTH GROUP		91324P102	9	349	SH	SOLE
VAALCO ENERGY INC	COM	91851C201	11	2365	SH	SOLE
VALERO ENERGY		91913Y100	7	375	SH	SOLE
VANGUARD MEGA CAP 300 ETF (LARGE CAP 300 INDEX)		921910873	1484	40608	SH	SOLE
VANGUARD	SHORT TERM					
	BOND ETF	921937827	21	264	SH	SOLE
VANGUARD TOTAL BOND MARKET ETF		921937835	165	2076	SH	SOLE
VANGUARD EUROPE PACIFIC ETF		921943858	415	12099	SH	SOLE
VANGUARD FTSE INT'L EQUITY		922042775	13	302	SH	SOLE
VANGUARD MID CAP ETF		922908629	814	14312	SH	SOLE
VANGUARD LARGE CAP ETF		922908637	147	3063	SH	SOLE
VANGUARD SMALL CAP ETF		922908751	585	10539	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
VERIZON COMMUNICATIONS		92343V104	299	9863	SH		SOLE
VERIZON COMMUNICATIONS		92343V104	65	2142	SH		DEFINED
VIAD CORPORATION		92552R406	2	87	SH		SOLE
VIACOM INC	NEW CL B	92553P201	6	216	SH		SOLE
VODAFONE GROUP PLC	NEW SPONS ADR NEW	92857W209	31	1386	SH		SOLE

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VODAFONE GROUP PLC	NEW SPONS ADR					
	NEW	92857W209	11	494	SH	DEFINED
WAL MART STORES INC	COM	931142103	1379	28090	SH	SOLE
WAL MART STORES INC	COM	931142103	43	886	SH	DEFINED
WALGREEN CO	COM	931422109	76	2040	SH	SOLE
WASHINGTON REAL ESTATE	SH BEN INT					
	REITS	939653101	56	1950	SH	SOLE
WASTE MANAGEMENT INC	NEW	94106L109	4	130	SH	SOLE
WELLS FARGO & CO.	NEW	949746101	56	1994	SH	SOLE
WESTAR ENERGY INC		95709T100	14	700	SH	SOLE
WILLIAMS COMPANY	COMMON	969457100	2	123	SH	SOLE
WISDOM TREE TR DIV TOP 100 FD		97717W406	286	7565	SH	SOLE
WYETH		983024100	80	1649	SH	SOLE
XT0 ENERGY INC		98385X106	13	310	SH	SOLE
XCEL ENERGY INC		98389B100	9	477	SH	SOLE
YUM BRANDS INC		988498101	426	12614	SH	SOLE
ZIMMER HLDGS INC		98956P102	7	140	SH	SOLE
GRAND TOTALS			531203	10628935		