

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

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FILER

WATERS PARKERSON & CO

CIK: **104990** | IRS No.: **720714207** | State of Incorporation: **LA** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-06073** | Film No.: **01697391**

Mailing Address
228 ST CHARLES AVE
STE 512
NEW ORLEANS LA 70130

Business Address
228 ST CHARLES AVE
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5045812022

<TABLE>

NAME OF ISSUER	TITLE OF CLASS	CUSIP	FORM 13F INFORMATION TABLE							VOTING AUTHORITY		
			VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTHER MANAGERS	SOLE	SHARED	NONE	
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ABBOTT LABORATORIES	Com	002824100	2781	57944	SH		SOLE				57944	
AFLAC INC.	Com	001055102	528	16765	SH		SOLE				16765	
AGILENT TECHNOLOGIES	Com	00846u101	617	18984	SH		SOLE				18984	
AMERICAN EXPRESS CO	Com	025816109	307	7906	SH		SOLE				7906	
AMERICAN HOME PRODUCTS	Com	026609107	5491	93467	SH		SOLE				93467	
AMERICAN INTL GROUP INC	Com	026874107	2162	25433	SH		SOLE				25433	
AOL TIME WARNER	Com	00184a105	931	17560	SH		SOLE				17560	
APPLIED MATERIALS INC	Com	038222105	8999	183274	SH		SOLE				183274	
AT&T	Com	001957109	214	9725	SH		SOLE				9725	
AT&T - LIBERTY MEDIA - A	Com	001957208	1205	68900	SH		SOLE				68900	
BALDOR ELECTRIC CO	Com	057741100	631	29524	SH		SOLE				29524	
BANK OF AMERICA CORP	Com	060505104	741	12347	SH		SOLE				12347	
BANK ONE CORP	Com	06423a103	226	6303	SH		SOLE				6303	
BELL SOUTH CORP	Com	079860102	9271	230209	SH		SOLE				230209	
BENCHMARK ELECTRONICS INC.	Com	08160H101	800	32850	SH		SOLE				32850	
BOEING COMPANY	Com	097023105	1536	27619	SH		SOLE				27619	
BP AMOCO PLC-SPONS ADR	Com	055622104	955	19160	SH		SOLE				19160	
BRISTOL MYERS SQUIBB CO	Com	110122108	8632	165048	SH		SOLE				165048	
CANADIAN IMPERIAL BANK OF COMM	Com	136069101	207	6116	SH		SOLE				6116	
CHARLES SCHWAB CORP	Com	808513105	268	17000	SH		SOLE				17000	
CHEVRON CORP	Com	166751107	5127	56647	SH		SOLE				56647	
CISCO SYSTEMS INC	Com	17275R102	865	47529	SH		SOLE				47529	
CITIGROUP	Com	172967101	5240	99173	SH		SOLE				99173	
CLECO CORP NEW	Com	12561w105	422	18528	SH		SOLE				18528	
COCA COLA CO	Com	191216100	10764	239202	SH		SOLE				239202	
COMCAST CORP CL A SPL	Com	200300200	1624	37413	SH		SOLE				37413	
COMPAQ COMPUTER CORP	Com	204493100	1875	122397	SH		SOLE				122397	
DELL COMPUTER CORP	Com	247025109	483	18480	SH		SOLE				18480	
DOW CHEMICAL CO	Com	260543103	736	22147	SH		SOLE				22147	
DUFF AND PHELPS UTILITIES INCO	Com	264324104	3704	343610	SH		SOLE				343610	
E I DU PONT DE NEMOURS	Com	263534109	6952	144103	SH		SOLE				144103	
ELAN PLC ADR	Com	284131208	583	9556	SH		SOLE				9556	
ELI LILLY & COMPANY	Com	532457108	4733	63961	SH		SOLE				63961	
EXXON MOBIL CORP	Com	30231g102	17052	195218	SH		SOLE				195218	
FEDERAL NATL MTG ASSOCIATION	Com	313586109	390	4590	SH		SOLE				4590	
FIRST INDUSTRIAL REALTY TR	Com	32054K103	3716	115614	SH		SOLE				115614	
FIRST UNION CORP NC	Com	337358105	204	5838	SH		SOLE				5838	
FORD MOTOR CO	Com	345370860	1845	75134	SH		SOLE				75134	
GENERAL ELECTRIC CO	Com	369604103	22114	453620	SH		SOLE				453620	
GENERAL MOTORS CORP CLASS H NE	Com	370442832	245	11725	SH		SOLE				11725	
GILLETTE CO.	Com	375766102	2720	93809	SH		SOLE				93809	
GLAXOSMITHKLINE PLC-ADS	Com	37733w105	6693	119099	SH		SOLE				119099	
GOODYEAR TIRE & RUBBER CO	Com	382550101	254	9069	SH		SOLE				9069	
HALLIBURTON COMPANY	Com	406216101	3881	109020	SH		SOLE				109020	
HEWLETT PACKARD CO	Com	428236103	650	22734	SH		SOLE				22734	
HIBERNIA CORP CLASS A	Com	428656102	925	51964	SH		SOLE				51964	
HOME DEPOT	Com	437076102	9842	211431	SH		SOLE				211431	
IBM CORPORATION	Com	459200101	3677	32541	SH		SOLE				32541	
INTEL CORP	Com	458140100	4241	145005	SH		SOLE				145005	
INTL PAPER CO	Com	460146103	2148	60164	SH		SOLE				60164	
JACOBS ENGINEERING GROUP INC	Com	469814107	3398	52096	SH		SOLE				52096	
JOHNSON & JOHNSON	Com	478160104	8683	173652	SH		SOLE				173652	
JP MORGAN CHASE & CO.	Com	46625h100	308	6914	SH		SOLE				6914	
KELLOGG CO	Com	487836108	237	8175	SH		SOLE				8175	
KEYSPAN CORPORATION	Com	49337w100	429	11771	SH		SOLE				11771	
KIMBERLY CLARK	Com	494368103	6197	110867	SH		SOLE				110867	
LEHMAN BROTHERS HLDGS	Com	524908100	581	7518	SH		SOLE				7518	
LIBERTY PROPERTY TRUST	Com	531172104	1428	48230	SH		SOLE				48230	
LUCENT TECHNOLOGIES	Com	549463107	744	119749	SH		SOLE				119749	
MBNA CORP	Com	55262L100	2411	73048	SH		SOLE				73048	
MC DONALDS CORP	Com	580135101	752	27794	SH		SOLE				27794	
MELLON FINANCIAL CORP	Com	58551A108	473	10560	SH		SOLE				10560	
MERCK & CO INC	Com	589331107	6517	101967	SH		SOLE				101967	
MICROSOFT CORP	Com	594918104	3224	44158	SH		SOLE				44158	
MOTOROLA INC	Com	620076109	2082	125750	SH		SOLE				125750	
NORFOLK SOUTHERN CORP	Com	655844108	3659	176361	SH		SOLE				176361	
ORACLE SYSTEMS CORP	Com	68389X105	2057	108265	SH		SOLE				108265	
PEPSICO INCORPORATED	Com	713448108	2466	55782	SH		SOLE				55782	
PFIZER INCORPORATED	Com	717081103	4103	102438	SH		SOLE				102438	
PHARMACIA CORP	Com	71713u102	248	5392	SH		SOLE				5392	
PHILIP MORRIS	Com	718154107	9292	183103	SH		SOLE				183103	
PITNEY BOWES INC	Com	724479100	202	4800	SH		SOLE				4800	
PLUM CREEK TIMBER CO INC	Com	729251108	1845	65586	SH		SOLE				65586	
PPG IND	Com	693506107	395	7512	SH		SOLE				7512	
PROCTER & GAMBLE CO	Com	742718109	5796	90850	SH		SOLE				90850	
PROGRESS ENERGY INC	Com	743263105	353	7855	SH		SOLE				7855	
PUBLIC STORAGE INC	Com	74460D109	236	7974	SH		SOLE				7974	

RELIANT ENERGY INC	Com	75952j108	892	27694	SH	SOLE	27694
ROYAL DUTCH	Com	780257804	10484	179913	SH	SOLE	179913
SARA LEE CORP	Com	803111103	6465	341322	SH	SOLE	341322
SBC COMMUNICATIONS	Com	78387G103	1775	44314	SH	SOLE	44314
SCHERING PLOUGH	Com	806605101	1521	41960	SH	SOLE	41960
SCHLUMBERGER LIMITED	Com	806857108	2239	42520	SH	SOLE	42520
SHELL TRANSPORT &	Com	822703609	239	4752	SH	SOLE	4752
SOLECTRON CORP	Com	834182107	6889	376445	SH	SOLE	376445
SOUTHERN COMPANY	Com	842587107	553	23789	SH	SOLE	23789
STEWART ENTERPRISES INC CL A	Com	860370105	772	105760	SH	SOLE	105760
STRYKER CORP	Com	863667101	277	5050	SH	SOLE	5050
SUN MICROSYSTEMS INC	Com	866810104	1305	82988	SH	SOLE	82988
SUNTRUST BANKS INC	Com	867914103	2219	34260	SH	SOLE	34260
SYMBOL TECHNOLOGIES INC	Com	871508107	7058	317918	SH	SOLE	317918
TARGET CORP	Com	87612e106	2965	85697	SH	SOLE	85697
TEXACO INCORPORATED	Com	881694103	434	6505	SH	SOLE	6505
TEXAS INSTRUMENTS	Com	882508104	1117	35017	SH	SOLE	35017
TYCO INTERNATIONAL LTD NEW	Com	902124106	3586	65783	SH	SOLE	65783
UNION PACIFIC CORP	Com	907818108	1872	34095	SH	SOLE	34095
UNITED PARCEL SERVICE CL B	Com	911312106	1466	25370	SH	SOLE	25370
UNITED TECHNOLOGIES	Com	913017109	2378	32455	SH	SOLE	32455
VERIZON COMMUNICATIONS	Com	92343v104	9526	178051	SH	SOLE	178051
WACHOVIA CORP	Com	929771103	300	4217	SH	SOLE	4217
WAL-MART STORES INC	Com	931142103	9039	185219	SH	SOLE	185219
WALGREEN CO	Com	931422109	6608	191769	SH	SOLE	191769
WALT DISNEY CO	Com	254687106	4128	142882	SH	SOLE	142882
WELLS FARGO & CO NEW COM	Com	949746101	241	5195	SH	SOLE	5195
WHITNEY HOLDING CORPORATION	Com	966612103	4211	89784	SH	SOLE	89784
WORLDCOM GROUP	Com	98157D106	352	24807	SH	SOLE	24807

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