

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

PEOPLES FINANCIAL CORP /MS/

CIK: **770460** | IRS No.: **640709834** | State of Incorporation: **MS** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-12103** | Film No.: **071296208**
SIC: **6022** State commercial banks

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) December 10, 2007

PEOPLES FINANCIAL CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Mississippi

(State or Other Jurisdiction of Incorporation)

001-12103

(Commission File Number)

64-0709834

(IRS Employer Identification No.)

152 Lameuse Street Biloxi, MS
(Address of Principal Executive Offices)

39530
(Zip Code)

(228) 435-5511

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instructions A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events.

On December 10, 2007, Peoples Financial Corporation issued a press release announcing the declaration of a semi-annual dividend.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release issued by Peoples Financial Corporation dated December 10, 2007, entitled "Peoples Financial Corporation Increases Semiannual Dividend 8% to \$.27 Per Share".

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 10, 2007

PEOPLES FINANCIAL CORPORATION

By: /s/ Chevis C. Swetman

Chevis C. Swetman

Chairman, President and CEO

FOR IMMEDIATE RELEASE

For more information, contact:

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**PEOPLES FINANCIAL CORPORATION INCREASES
SEMIANNUAL DIVIDEND 8% TO \$.27 PER SHARE**

Ninth consecutive dividend increase declared since 2003

Biloxi, MS (December 10, 2007)—The board of directors of Peoples Financial Corporation (**NASDAQ Capital Market: PFBX**), parent of The Peoples Bank, raised the holding company's regular semiannual cash dividend to \$.27 per common share, payable January 15, 2008, to stockholders of record January 8, 2008.

The new semi-annual dividend represents an increase of 8% over the \$.25 per share paid for the first half of 2007.

“We are very gratified that we have been able to raise the dividend nine consecutive times since 2003, even in those difficult months after Hurricane Katrina,” said Chevis C. Swetman, chairman of the board and chief executive officer of the holding company and the bank.

The current annualized dividend of \$.52 per share for 2007 is 18% more than dividends paid in 2006 and 37% higher than 2005.

Founded in 1896, with \$941 million in assets as of September 30, 2007, The Peoples Bank operates 16 branches along the Mississippi Gulf Coast in Hancock, Harrison, Jackson and Stone counties. In addition to a comprehensive range of retail and commercial banking services, the bank also operates a trust and investment services department that has provided customers with financial, estate and retirement planning services since 1936. The bank also formed a mortgage loan department in July, 2007, to provide residential loans for primary, secondary and multi-family homes up to four units.

The Peoples Bank is a wholly-owned subsidiary of Peoples Financial Corporation, listed on the NASDAQ Capital Market under the symbol PFBX. Additional information is available on the Internet at www.thepeoples.com.

This news release contains forward-looking statements and reflects industry conditions, company performance and financial results. These forward-looking statements are subject to a number of risk factors and uncertainties which could cause the Company's actual results and experience to differ from the anticipated results and expectation expressed in such forward-looking statements.