

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2009-01-26** | Period of Report: **2008-12-31**
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FILER

GREEN SQUARE CAPITAL MANAGEMENT LLC

CIK: **1166308** | IRS No.: **621864502** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-10051** | Film No.: **09544127**

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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, 2008

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: Green Square Capital, LLC
Address: 6075 Poplar Avenue, Suite 322
Memphis, TN 38119

13F File Number: 28-10051

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: Jimmy H. Cavin
Title: Chief Financial Officer
Phone: 901.259.6300

Signature, Place, and Date of Signing:

/s/ Jimmy H. Cavin Memphis, TN January 20, 2009

Report Type (Check only one.):

- [X] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
Form13F Information Table Entry Total: 146
Form13F Information Table Value Total: \$149,388 (thousands)

List of Other Included Managers:

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

NONE

FORM 13F INFORMATION TABLE										
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE	SHARES/	PUT/	INVSTMT	OTHER	VOTING AUTHORITY		
			(x\$1000)	PRN	AMT			SH/	CALL	DISCRETN
3M CO	COM	88579Y101	240	4179	SH	SOLE		4179	0	0
ABBOTT LABS	COM	002824100	506	9486	SH	SOLE		9486	0	0
ADVENT CLAY GBL CONV SEC INC	COM BENE INTER	007639107	886	151791	SH	SOLE		151791	0	0
ADVENT CLAYMORE CV SECS & IN	COM	00764c109	803	73375	SH	SOLE		73375	0	0
AGL RES INC	COM	001204106	468	14916	SH	SOLE		14916	0	0
AMGEN INC	COM	031162100	307	5318	SH	SOLE		5318	0	0
AT&T INC	COM	00206R102	347	12159	SH	SOLE		12159	0	0
AVERY DENNISON CORP	COM	053611109	346	10576	SH	SOLE		10576	0	0
BANK OF AMERICA CORPORATION	COM	060505104	257	18258	SH	SOLE		18258	0	0
BLACKROCK CORPOR HI YLD FD V	COM	09255p107	674	107544	SH	SOLE		107544	0	0

BLACKROCK DEBT STRAT FD INC	COM	09255r103	597	235077	SH	SOLE	235077	0	0
BLACKROCK PFD INCOME STRATEG	COM	09255h105	845	129821	SH	SOLE	129821	0	0
BLACKROCK SR HIGH INCOME FD	COM	09255t109	664	276703	SH	SOLE	276703	0	0
BLDRS INDEX FDS TR	ASIA 50 ADR	09348r102	636	32246	SH	SOLE	32246	0	0
BOARDWALK PIPELINE PARTNERS	UT LTD PARTNER	096627104	2515	141442	SH	SOLE	141442	0	0
CALAMOS CONV & HIGH INCOME F	COM SHS	12811p108	906	106862	SH	SOLE	106862	0	0
CALAMOS STRATEGIC TOTL RETN	COM SH BEN INT	128125101	84	13504	SH	SOLE	13504	0	0
CATERPILLAR INC DEL	COM	149123101	226	5064	SH	SOLE	5064	0	0
CATO CORP NEW	CL A	149205106	403	26701	SH	SOLE	26701	0	0
CENTERPOINT ENERGY INC	COM	15189t107	203	16058	SH	SOLE	16058	0	0
CENTRAL PAC FINL CORP	COM	154760102	256	25516	SH	SOLE	25516	0	0
CENTURYTEL INC	COM	156700106	1685	61656	SH	SOLE	61656	0	0
CHEVRON CORP NEW	COM	166764100	257	3478	SH	SOLE	3478	0	0
CISCO SYS INC	COM	17275r102	271	16646	SH	SOLE	16646	0	0
CITIGROUP INC	COM	172967101	200	29814	SH	SOLE	29814	0	0
CLAYMORE ETF TRUST 2	S&P GBL WATER	18383Q507	520	36746	SH	SOLE	36746	0	0
COCA COLA CO	COM	191216100	7253	160220	SH	SOLE	160220	0	0
COCA COLA ENTERPRISES INC	COM	191219104	3898	324060	SH	SOLE	324060	0	0
COLONIAL BANCGRUP INC	COM	195493309	36	17334	SH	SOLE	17334	0	0
COMERICA INC	COM	200340107	274	13786	SH	SOLE	13786	0	0
CONOCOPHILLIPS	COM	20825C104	515	9938	SH	SOLE	9938	0	0
CONSTELLATION ENERGY GROUP I	COM	210371100	200	7973	SH	SOLE	7973	0	0
DCP MIDSTREAM PARTNERS LP	COM UT LTD PTN	23311P100	267	28360	SH	SOLE	28360	0	0
DIAGEO P L C	SPON ADR NEW	25243q205	216	3800	SH	SOLE	3800	0	0
DUNCAN ENERGY PARTNERS LP	COM UNITS	265026104	143	10543	SH	SOLE	10543	0	0
EASTMAN CHEM CO	COM	277432100	278	8754	SH	SOLE	8754	0	0
ENBRIDGE ENERGY PARTNERS L P	COM	29250R106	2334	91532	SH	SOLE	91532	0	0
ENERGY TRANSFER PRTRNS L P	UNIT LTD PARTN	29273R109	3008	88431	SH	SOLE	88431	0	0
ENTERPRISE PRODS PARTNERS L	COM	293792107	4009	193411	SH	SOLE	193411	0	0
EXXON MOBIL CORP	COM	30231g102	2286	28634	SH	SOLE	28634	0	0
FIRST CAPITAL INC	COM	31942s104	430	28124	SH	SOLE	28124	0	0
FIRST HORIZON NATL CORP	COM	320517105	269	25450	SH	SOLE	25450	0	0
FLAHERTY & CRMN/CLYMR PFD SE	COM SHS	338478100	989	127616	SH	SOLE	127616	0	0
FRESENIUS MED CARE AG&CO KGA	SPONSORED ADR	358029106	302	6400	SH	SOLE	6400	0	0
GANNETT INC	COM	364730101	199	24887	SH	SOLE	24887	0	0
GERDAU S A	SPONSORED ADR	373737105	147	22200	SH	SOLE	22200	0	0
HANCOCK JOHN PFD INCOME FD	SH BEN INT	41013w108	1062	76610	SH	SOLE	76610	0	0
HANCOCK JOHN PFD INCOME FD I	COM	41013x106	874	66227	SH	SOLE	66227	0	0
HEWLETT PACKARD CO	COM	428236103	440	12117	SH	SOLE	12117	0	0
HUNTINGTON BANCSHARES INC	COM	446150104	453	59193	SH	SOLE	59193	0	0
INTEL CORP	COM	458140100	403	27516	SH	SOLE	27516	0	0
ISHARES S&P GSCI COMMODITY I	UNIT BEN INT	46428r107	1837	64211	SH	SOLE	64211	0	0
ISHARES TR	S&P MIDCP VALU	464287705	2428	48287	SH	SOLE	48287	0	0
ISHARES TR	S&P MIDCAP 400	464287507	367	6882	SH	SOLE	6882	0	0
ISHARES TR	S&P500 GRW	464287309	246	5465	SH	SOLE	5465	0	0
ISHARES TR	S&P 100 IDX FD	464287101	3177	73531	SH	SOLE	73531	0	0
ISHARES TR	RUSSELL 3000	464287689	1030	19810	SH	SOLE	19810	0	0
ISHARES TR	RUSL 3000 VALU	464287663	1625	25142	SH	SOLE	25142	0	0
ISHARES TR	S&P 500 INDEX	464287200	2504	27723	SH	SOLE	27723	0	0
ISHARES TR	S&P SMLCP GROW	464287887	2203	49437	SH	SOLE	49437	0	0
ISHARES TR	RUSL 2000 GROW	464287648	472	9285	SH	SOLE	9285	0	0
ISHARES TR	MSCI EAFE IDX	464287465	3537	78854	SH	SOLE	78854	0	0
ISHARES TR	RUSSELL MCP VL	464287473	393	13807	SH	SOLE	13807	0	0
ISHARES TR	DJ SEL DIV INX	464287168	5014	121442	SH	SOLE	121442	0	0
ISHARES TR	MSCI VAL IDX	464288877	3267	80567	SH	SOLE	80567	0	0
ISHARES TR	BARCLYS TIPS BD	464287176	16950	170796	SH	SOLE	170796	0	0
ISIS PHARMACEUTICALS INC	COM	464330109	285	20100	SH	SOLE	20100	0	0
JABIL CIRCUIT INC	COM	466313103	180	26606	SH	SOLE	26606	0	0
JOHNSON & JOHNSON	COM	478160104	676	11300	SH	SOLE	11300	0	0
JPMORGAN & CHASE & CO	COM	46625H100	4877	154667	SH	SOLE	154667	0	0
KAYNE ANDERSON MLP INVSMNT C	COM	486606106	1143	70111	SH	SOLE	70111	0	0
KEYCORP NEW	COM	493267108	373	43798	SH	SOLE	43798	0	0
KINDER MORGAN ENERGY PARTNER	UT LTD PARTNER	494550106	4021	87889	SH	SOLE	87889	0	0
LEGGETT & PLATT INC	COM	524660107	327	21505	SH	SOLE	21505	0	0
LILLY ELI & CO	COM	532457108	264	6555	SH	SOLE	6555	0	0
LIMITED BRANDS INC	COM	532716107	260	25946	SH	SOLE	25946	0	0
MAGELLAN MIDSTREAM PRTRNS LP	COM UNIT RP LP	559080106	2981	98661	SH	SOLE	98661	0	0
MARKET VECTORS ETF TR	AGRIBUS ETF	57060u605	634	22752	SH	SOLE	22752	0	0
MARKET VECTORS ETF TR	GOLD MINER ETF	57060u100	1713	50568	SH	SOLE	50568	0	0
MARKET VECTORS ETF TR	GBL ALTER ENRG	57060u407	396	16965	SH	SOLE	16965	0	0
MARSH & MCLENNAN COS INC	COM	571748102	224	9240	SH	SOLE	9240	0	0
MASCO CORP	COM	574599106	302	27125	SH	SOLE	27125	0	0
MCKESSON CORP	COM	58155q103	204	5259	SH	SOLE	5259	0	0
MDU RES GROUP INC	COM	552690109	224	10386	SH	SOLE	10386	0	0
MEDAREX INC	COM	583916101	67	12000	SH	SOLE	12000	0	0
MEDIA GEN INC	CL A	584404107	54	30729	SH	SOLE	30729	0	0
MERCK & CO INC	COM	589331107	224	7370	SH	SOLE	7370	0	0
MICROSOFT CORP	COM	594918104	318	16356	SH	SOLE	16356	0	0
MODINE MFG CO	COM	607828100	139	28584	SH	SOLE	28584	0	0
NATIONAL CITY CORP	COM	635405103	414	228906	SH	SOLE	228906	0	0
NEW YORK TIMES CO	CL A	650111107	218	29760	SH	SOLE	29760	0	0
NUCOR CORP	COM	670346105	836	18099	SH	SOLE	18099	0	0
NUSTAR ENERGY LP	UNIT COM	67058H102	3850	93756	SH	SOLE	93756	0	0
NUVEEN QUALITY PFD INCOME FD	COM	67072c105	961	190657	SH	SOLE	190657	0	0
NUVEEN QUALITY PFD INCOME FD	COM	67071s101	896	184352	SH	SOLE	184352	0	0

OCCIDENTAL PETE CORP DEL	COM	674599105	310	5175 SH	SOLE	5175	0	0
ONEOK PARTNERS LP	UNIT LTD PARTN	68268N103	2454	53873 SH	SOLE	53873	0	0
PALL CORP	COM	696429307	244	8600 SH	SOLE	8600	0	0
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654v408	201	8200 SH	SOLE	8200	0	0
PFIZER INC	COM	717081103	243	13742 SH	SOLE	13742	0	0
PITNEY BOWES INC	COM	724479100	370	14531 SH	SOLE	14531	0	0
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	4120	118761 SH	SOLE	118761	0	0
POPULAR INC	COM	733174106	255	49326 SH	SOLE	49326	0	0
POWERSHARES ETF TRUST	WATER RESOURCE	73935x575	521	36198 SH	SOLE	36198	0	0
POZEN INC	COM	73941U102	50	10000 SH	SOLE	10000	0	0
PROCTER & GAMBLE CO	COM	742718109	396	6400 SH	SOLE	6400	0	0
QIAGEN N V	ORD	n72482107	332	18900 SH	SOLE	18900	0	0
QUALCOMM INC	COM	747525103	257	7171 SH	SOLE	7171	0	0
QUANTUM CORP	COM DSSG	747906204	43	42800 SH	SOLE	42800	0	0
REGENCY ENERGY PARTNERS L P	COM UNITS L P	75885y107	394	48890 SH	SOLE	48890	0	0
REGIONS FINANCIAL CORP NEW	COM	7591EP100	665	83559 SH	SOLE	83559	0	0
REYNOLDS AMERICAN INC	COM	761713106	565	14020 SH	SOLE	14020	0	0
RPM INTL INC	COM	749685103	314	23597 SH	SOLE	23597	0	0
SEAGATE TECHNOLOGY	SHS	G7945J104	155	34957 SH	SOLE	34957	0	0
SOUTHERN COPPER CORP	COM	84265V105	219	13641 SH	SOLE	13641	0	0
SPDR GOLD TRUST	GOLD SHS	78463v107	2298	26565 SH	SOLE	26565	0	0
SPDR INDEX SHS FDS	S&P BRIC 40ETF	78463x798	269	18890 SH	SOLE	18890	0	0
SPDR SERIES TRUST	S&P OILGAS EXP	78464a730	685	23112 SH	SOLE	23112	0	0
SPDR SERIES TRUST	OILGAS EQUIP	78464a748	450	26312 SH	SOLE	26312	0	0
SPDR TR	UNIT SER 1	78462f103	343	3804 SH	SOLE	3804	0	0
SYMANTEC CORP	COM	871503108	367	27128 SH	SOLE	27128	0	0
SYSKO CORP	COM	871829107	265	11548 SH	SOLE	11548	0	0
TARGA RESOURCES PARTNERS LP	COM UNIT	87611X105	311	40110 SH	SOLE	40110	0	0
TEPPCO PARTNERS L P	UT LTD PARTNER	872384102	2633	134549 SH	SOLE	134549	0	0
UNITED STATES OIL FUND LP	UNITS	91232n108	321	9690 SH	SOLE	9690	0	0
UNITED STATES STL CORP NEW	COM	912909108	219	5899 SH	SOLE	5899	0	0
UNITED TECHNOLOGIES CORP	COM	913017109	355	6616 SH	SOLE	6616	0	0
US BANCORP DEL	COM NEW	902973304	1115	44600 SH	SOLE	44600	0	0
UST INC	COM	902911106	500	7209 SH	SOLE	7209	0	0
VALERO ENERGY CORP NEW	COM	91913y100	212	9811 SH	SOLE	9811	0	0
VANGUARD INDEX FDS	REIT ETF	922908553	1214	33311 SH	SOLE	33311	0	0
VANGUARD INTL EQUITY INDEX F	ALLWRLD EX US	922042775	642	19866 SH	SOLE	19866	0	0
VERIZON COMMUNICATIONS INC	COM	92343v104	214	6311 SH	SOLE	6311	0	0
WAL MART STORES INC	COM	931142103	468	8345 SH	SOLE	8345	0	0
WALGREEN CO	COM	931422109	250	10136 SH	SOLE	10136	0	0
WESTAR ENERGY INC	COM	95709T100	371	18065 SH	SOLE	18065	0	0
WESTERN ASSET HIGH INCM FD I	COM	95766j102	697	138012 SH	SOLE	138012	0	0
WESTERN ASSET HIGH INCM OPP	COM	95766k109	767	192690 SH	SOLE	192690	0	0
WESTERN ASSET MGD HI INCM F	COM	95766l107	755	177121 SH	SOLE	177121	0	0
WILEY JOHN & SONS INC	CL A	968223206	320	9000 SH	SOLE	9000	0	0
WILLIAMS PARTNERS L P	COM UNIT L P	96950F104	122	10200 SH	SOLE	10200	0	0
WINDSTREAM CORP	COM	97381w104	355	38630 SH	SOLE	38630	0	0
WISDOMTREE TRUST	INTL SMCAP DIV	97717w760	336	9976 SH	SOLE	9976	0	0
WISDOMTREE TRUST	DEFA HG YLD EQ	97717w802	572	16790 SH	SOLE	16790	0	0
WISDOMTREE TRUST	DIVID TOP 100	97717w406	1497	43863 SH	SOLE	43863	0	0
WISDOMTREE TRUST	INTL DV TOP100	97717w786	859	25101 SH	SOLE	25101	0	0

</TABLE>