

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2013-01-15** | Period of Report: **2012-12-31**
SEC Accession No. [0001193125-13-012905](#)

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FILER

BANCORPSOUTH INC

CIK: **701853** | IRS No.: **640659571** | State of Incorporation: **MS** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-10453** | Film No.: **13530034**
SIC: **6022** State commercial banks

Mailing Address
*PO BOX 789
TUPELO MS 38802-0789*

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*ONE MISSISSIPPI PL
TUPELO MS 38804
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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, 2012

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 01/15/2013

[Signature] [City State] [Date]

Report Type (Check only one.):

- [X] 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: 266

Form 13F Information Table Value Total: 826,831

(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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<TABLE>
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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION				** VOTING AUTHORITY **			
							SOLE (A)	SHR (B)	OTH (C)	OTH MGR	SOLE (A)	SHARED (B)	NONE (C)	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
EATON CORP PLC	SHS	G29183103	504	9,294	SH		X					9,218	0	76
PARTNERRE LTD	COM	G6852T105	426	5,290	SH		X					5,253	0	37
WILLIS GROUP HOLDINGS PUBLIC	SHS	G96666105	263	7,850	SH		X					7,781	0	69
ACE LTD	SHS	H0023R105	324	4,063	SH		X					4,025	0	38
CHECK POINT SOFTWARE TECH LT	ORD	M22465104	382	8,017	SH		X					8,017	0	0
AERCAP HOLDINGS NV	SHS	N00985106	163	11,849	SH		X					11,849	0	0
FLEXTRONICS INTL LTD	ORD	Y2573F102	794	127,822	SH		X					127,200	0	622
AT&T INC	COM	00206R102	1,334	39,577	SH		X					34,177	0	5,400
AT&T INC	COM	00206R102	207	6,133	SH		X					391	5,742	0
ABBOTT LABS	COM	2824100	752	11,484	SH		X					11,446	0	38
ABBOTT LABS	COM	2824100	262	4,000	SH		X						4,000	0
AETNA INC NEW	COM	00817Y108	469	10,119	SH		X					10,057	0	62
AFFILIATED MANAGERS GROUP	COM	8252108	323	2,484	SH		X					2,479	0	5
AIR PRODS & CHEMS INC	COM	9158106	590	7,019	SH		X					7,019	0	0
ALLIANZ SE	SP ADR SH	18805101	161	11,634	SH		X					11,634	0	0
ALTERA CORP	COM	21441100	242	7,034	SH		X					6,999	0	35
ALTRIA GROUP INC	COM	02209S103	859	27,324	SH		X					21,304	0	6,020
ALTRIA GROUP INC	COM	02209S103	36	1,155	SH		X					454	701	0
AMERICAN ELEC PWR INC	COM	25537101	217	5,094	SH		X					3,902	0	1,192
AMERICAN ELEC PWR INC	COM	25537101	11	249	SH		X					98	151	0
AMERICAN EXPRESS CO	COM	25816109	758	13,194	SH		X					13,194	0	0
AMETEK INC NEW	COM	31100100	426	11,347	SH		X					11,295	0	52
AMGEN INC	COM	31162100	607	7,038	SH		X					7,038	0	0
APPLE INC	COM	37833100	1,611	3,028	SH		X					3,028	0	0
ASTRAZENECA PLC	SPONSORED ADR	46353108	810	17,138	SH		X					12,112	0	5,026
ASTRAZENECA PLC	SPONSORED ADR	46353108	42	882	SH		X					347	535	0
AUTODESK INC	COM	52769106	256	7,250	SH		X					7,250	0	0
BCE INC	COM NEW	05534B760	508	11,839	SH		X					8,105	0	3,734
BCE INC	COM NEW	05534B760	38	876	SH		X					345	531	0
BP PLC	SPONSORED ADR	55622104	204	4,900	SH		X					4,900	0	0
BP PLC	SPONSORED ADR	55622104	117	2,800	SH		X					2,800	0	0
BANCORPSOUTH INC	COM	59692103	12,259	843,147	SH		X					721,213	0	121,934
BANCORPSOUTH INC	COM	59692103	125	8,600	SH		X					8,600	0	0
BANK OF THE OZARKS INC	COM	63904106	2,163	64,636	SH		X					64,636	0	0
BAXTER INTL INC	COM	71813109	835	12,519	SH		X					12,480	0	39
BED BATH & BEYOND INC	COM	75896100	248	4,440	SH		X					4,440	0	0
BERKSHIRE HATHAWAY INC DEL	CL B NEW	84670702	930	10,371	SH		X					10,371	0	0
BRISTOL MYERS SQUIBB CO	COM	110122108	614	18,830	SH		X					14,480	0	4,350
BRISTOL MYERS SQUIBB CO	COM	110122108	33	1,016	SH		X					398	618	0
CVS CAREMARK CORPORATION	COM	126650100	358	7,396	SH		X					7,341	0	55
CARNIVAL CORP	PAIRED CTF	143658300	402	10,943	SH		X					10,873	0	70
CATERPILLAR INC DEL	COM	149123101	448	5,004	SH		X					5,004	0	0
CELGENE CORP	COM	151020104	723	9,208	SH		X					9,208	0	0
CENTURYLINK INC	COM	156700106	543	13,885	SH		X					9,835	0	4,050
CENTURYLINK INC	COM	156700106	37	946	SH		X					370	576	0
CERNER CORP	COM	156782104	281	3,619	SH		X					3,619	0	0
CHEVRON CORP NEW	COM	166764100	1,817	16,799	SH		X					16,124	0	675
CHEVRON CORP NEW	COM	166764100	789	7,292	SH		X					7,240	52	0
CHURCH & DWIGHT INC	COM	171340102	252	4,702	SH		X					4,702	0	0
CITIZENS HLDG CO MISS	COM	174715102	3,092	158,987	SH		X					158,987	0	0
CITRIX SYS INC	COM	177376100	232	3,536	SH		X					3,511	0	25
COACH INC	COM	189754104	254	4,579	SH		X					4,579	0	0
COCA COLA CO	COM	191216100	656	18,098	SH		X					16,955	0	1,143
1COCA COLA CO	COM	191216100	358	9,866	SH		X					9,704	162	0

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INVESTMENT
DISCRETION

** VOTING
AUTHORITY **

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	SOLE (A)	SHR (B)	OTH (C)	OTH MGR	SOLE (A)	SHARED (B)	NONE (C)
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COLGATE PALMOLIVE CO	COM	194162103	289	2,762	SH		X				2,762	0	0
COLUMBIA ACORN TR	INTL SELECT Z	197199763	354	13,676	SH		X				8,946	0	4,730
COLUMBIA FDS SER TR	LARGCAP VAL Z	19765H149	549	46,016	SH		X				46,016	0	0
COLUMBIA FDS SER TR	MARS GRWTH Z	19765H180	738	32,394	SH		X				32,394	0	0
COLUMBIA FDS SER TR	SMALL COS Z	19765J723	161	12,512	SH		X				12,512	0	0
COLUMBIA FDS SER TR	SMLCP VAL II Z	19765J764	174	11,757	SH		X				11,757	0	0
COLUMBIA FDS SER TR I	MIDCP GRWTH Z	19765P232	210	7,879	SH		X				7,879	0	0
COMPANHIA ENERGETICA DE MINA	SP ADRN-V PFD	204409601	140	12,912	SH		X				12,912	0	0
COMPANHIA PARANAENSE ENERGC	SPON ADR PFD	20441B407	159	10,340	SH		X				10,340	0	0
CONOCOPHILLIPS	COM	20825C104	794	13,690	SH		X				10,332	0	3,358
CONOCOPHILLIPS	COM	20825C104	37	642	SH		X				251	391	0
DWS VALUE SER INC	SMCP VALF INST	23338F754	9,848	267,744	SH		X				263,751	33	3,959
DWS VALUE SER INC	SMCP VALF INST	23338F754	77	2,089	SH		X				1,780	308	0
DANAHER CORP DEL	COM	235851102	476	8,522	SH		X				8,522	0	0
DEERE & CO	COM	244199105	937	10,840	SH		X				10,840	0	0
DELTAIC TIMBER CORP	COM	247850100	447	6,324	SH		X				6,324	0	0
DELTAIC TIMBER CORP	COM	247850100	22,775	322,504	SH		X					322,504	0
DENBURY RES INC	COM NEW	247916208	208	12,841	SH		X				12,841	0	0
DEVON ENERGY CORP NEW	COM	25179M103	426	8,192	SH		X				8,125	0	67
DIAGEO P L C	SPON ADR NEW	25243Q205	246	2,109	SH		X				1,809	0	300
DODGE & COX STK FD	COM	256219106	29,830	244,711	SH		X				241,523	35	3,152
DODGE & COX STK FD	COM	256219106	261	2,143	SH		X				1,911	231	0
DOLLAR TREE INC	COM	256746108	433	10,673	SH		X				10,673	0	0
DOMINION RES INC VA NEW	COM	25746U109	276	5,334	SH		X				4,170	0	1,164
DOMINION RES INC VA NEW	COM	25746U109	10	197	SH		X				77	120	0
DOW CHEM CO	COM	260543103	429	13,280	SH		X				13,139	0	141
DUKE ENERGY CORP NEW	COM NEW	26441C204	732	11,468	SH		X				8,748	0	2,720
DUKE ENERGY CORP NEW	COM NEW	26441C204	36	561	SH		X				220	341	0
E M C CORP MASS	COM	268648102	371	14,667	SH		X				14,667	0	0
ERHC ENERGY INC	COM	26884J104	1	10,000	SH		X				10,000	0	0
ECOLAB INC	COM	278865100	272	3,785	SH		X				3,785	0	0
EMERSON ELEC CO	COM	291011104	357	6,737	SH		X				6,737	0	0
EXPRESS SCRIPTS HLDG CO	COM	30219G108	891	16,503	SH		X				16,503	0	0
EXXON MOBIL CORP	COM	30231G102	4,686	54,146	SH		X				48,883	4,966	297
EXXON MOBIL CORP	COM	30231G102	1,197	13,830	SH		X				5,230	8,600	0
FEDERATED EQUITY FDS	INTRCONTL I NST	314172461	17,727	358,846	SH		X				354,450	45	4,350
FEDERATED EQUITY FDS	INTRCONTL I NST	314172461	143	2,894	SH		X				2,383	510	0
FEDERATED EQUITY FDS	STRG VAL DV INST	314172560	237	47,434	SH		X				47,434	0	0
FIDELITY CONTRAFUND INC	NEW INSIGHTS I	316071604	57,700	2,506,534	SH		X				2,477,902	389	28,242
FIDELITY CONTRAFUND INC	NEW INSIGHTS I	316071604	505	21,945	SH		X				20,585	1,359	0
FIRST M & F CORP	COM	320744105	71	10,202	SH		X				10,202	0	0
FORD MTR CO DEL	COM PAR 1	345370860	465	35,881	SH		X				35,552	0	329
GAZPROM O A O	SPON ADR	368287207	160	17,025	SH		X				17,025	0	0
GENERAL ELECTRIC CO	COM	369604103	505	24,050	SH		X				22,575	0	1,475
GENERAL MLS INC	COM	370334104	257	6,360	SH		X				6,360	0	0
GILEAD SCIENCES INC	COM	375558103	374	5,088	SH		X				5,088	0	0
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	546	12,568	SH		X				8,466	0	4,102
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	39	902	SH		X				353	549	0
GOLDMAN SACHS GROUP INC	COM	38141G104	210	1,644	SH		X				1,644	0	0
GOOGLE INC	CL A	38259P508	687	971	SH		X				966	0	5
RESTER ENTERPRISES LP 5%	INT	404005993	222	1	SH		X				1	0	0
H5BC HLDGS PLC	SPON ADR NEW	404280406	261	4,920	SH		X				4,355	0	565
RESTER ENTERPRISES LP 8%	INT	405002999	356	1	SH		X				1	0	0

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION				** VOTING AUTHORITY **		
							SOLE (A)	SHR (B)	OTH (C)	OTH MGR	SOLE (A)	SHARED (B)	NONE (C)
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HALLIBURTON CO	COM	406216101	597	17,215	SH		X				17,074	0	141
RESTER ENTERPRISES LP 8%	INT	407000991	356	1	SH		X				1	0	0
DAVIS FAMILY HOLDINGS LP		419002993	617	0	SH		X				0	0	0
HEINZ H J CO	COM	423074103	635	11,003	SH		X				7,612	0	3,391
HEINZ H J CO	COM	423074103	39	673	SH		X				264	409	0
KEY COLONY		430004994	993	1	SH		X				1	0	0
1JOHNSTON ENTERPRISES, L.P.		432004992	1,380	54	SH		X				54	0	0
GURDON TIMBER LTD 36.494%		434002994	342	1	SH		X				1	0	0
WOODLAND HILLS LIMITED PARTN		435001995	205	25	SH		X				25	0	0

SUNNYDALE LIMITED PARTNERSHI		436001994	1,558	88	SH	X				88	0	0
WEH PROPERTIES LIMITED PARTN		436002992	410	86	SH	X				86	0	0
CRICKET LIMITED PARTNERSHIP		436003990	848	28	SH	X				28	0	0
MCM TIMBER 3.021% INTEREST		438002990	233	1	SH	X				1	0	0
MCM TIMBER 3.020% INTEREST		438003998	233	1	SH	X				1	0	0
HONEYWELL INTL INC	COM	438516106	550	8,669	SH	X				8,600	0	69
OAK GROVE LAND CO, L.P. 1 2.5		440000990	219	2	SH	X				2	0	0
REED HOLDINGS PARTNERSHIP, L		441002995	1,239	68	SH	X				68	0	0
HOSPIRA INC	COM	441060100	267	8,560	SH	X				8,485	0	75
HOSPIRA INC	COM	441060100	12	400	SH	X					400	0
MCCULLOCH PARTNERS, LTD 80.75		443000997	395	6	SH	X				6	0	0
CABEARK, LP 35.4444% INTERES		443003991	1,414	1	SH	X				1	0	0
DCT OPERATING PARTNERSHIP		443004999	526	75,518	SH	X				75,518	0	0
CABEARK, LP 63.5556% INTERES		444003990	2,496	1	SH	X				1	0	0
CABE-LONG PROPERTIES, LTD		444005995	266	4	SH	X				4	0	0
MCMILLON PROPERTIES L/P		445000995	2,161	96	SH	X				96	0	0
CABE-LONG PROPERTIES, LTD		445001993	1,472	4	SH	X				4	0	0
CABE-LONG PROPERTIES, LTD		445003999	1,749	1	SH	X				1	0	0
INTEREST IN L.D. HANCOCK CO		448005991	7,798	16	SH	X				16	0	0
TALL PINES, LLC		449001999	971	50	SH	X				50	0	0
DONOVAN INVESTMENTS, LLC		449003995	4,811	99	SH	X				99	0	0
TPH ENERGY EQUITY FUND LP		450005996	703	1	SH	X					0	0
LONGENECKER EQUITY II, LLC		451000996	3,949	99	SH	X				99	0	0
DTL, SR., L.P		452002991	7,905	53	SH	X				53	0	0
10.0% INTEREST IN MCM TIMBER		452005994	1,531	2	SH	X				2	0	0
ILLINOIS TOOL WKS INC	COM	452308109	387	6,371	SH	X				6,371	0	0
TRISTON & COMPANY, LLC		453001992	243	90	SH	X				90	0	0
INTEL CORP	COM	458140100	493	23,887	SH	X				22,892	0	995
INTEL CORP	COM	458140100	66	3,200	SH	X				3,200	0	0
INTERCONTINENTALEXCHANGE INC	COM	45865V100	286	2,312	SH	X				2,312	0	0
INTERNATIONAL BUSINESS MACHS	COM	459200101	1,155	6,032	SH	X				6,032	0	0
INTUITIVE SURGICAL INC	COM NEW	46120E602	325	663	SH	X				660	0	3
INVESTMENT CO AMER	CL A	461308108	1,019	33,787	SH	X				33,787	0	0
ISHARES TR	MSCI AC WI EX	464288240	3,439	82,105	SH	X				82,105	0	0
JPMORGAN CHASE & CO	COM	46625H100	396	9,012	SH	X				8,572	0	440
JPMORGAN CHASE & CO	COM	46625H100	86	1,956	SH	X					1,956	0
JANUS INVT FD	GLOBAL SEL FDT	471023648	115	11,525	SH	X						11,525
JOHN HANCOCK FDS III	DISC VAL MCP I	47803W406	20,017	1,505,003	SH	X				1,488,024	168	16,810
JOHN HANCOCK FDS III	DISC VAL MCP I	47803W406	204	15,361	SH	X				13,415	1,946	0
JOHNSON & JOHNSON	COM	478160104	1,837	26,208	SH	X				24,017	0	2,191
JOHNSON & JOHNSON	COM	478160104	420	5,985	SH	X				4,550	1,435	0
KBR INC	COM	48242W106	589	19,683	SH	X				19,548	0	135
KIMBERLY CLARK CORP	COM	494368103	464	5,495	SH	X				3,963	0	1,532
KIMBERLY CLARK CORP	COM	494368103	22	263	SH	X				103	160	0

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PUT/ PRN CALL	INVESTMENT DISCRETION				** VOTING AUTHORITY **		
						SOLE (A)	SHR (B)	OTH (C)	OTH MGR	SOLE (A)	SHARED (B)	NONE (C)
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KINGFISHER PLC	SPON ADR PAR	495724403	164	17,800	SH	X				17,800	0	0
KRAFT FOODS GROUP INC	COM	50076Q106	535	11,769	SH	X				8,448	0	3,321
KRAFT FOODS GROUP INC	COM	50076Q106	29	646	SH	X				253	393	0
LIFE TECHNOLOGIES CORP	COM	53217V109	267	5,441	SH	X				5,383	0	58
LILLY ELI & CO	COM	532457108	562	11,402	SH	X				8,019	0	3,383
LILLY ELI & CO	COM	532457108	69	1,395	SH	X				1,033	362	0
LINKEDIN CORP	COM CL A	53578A108	235	2,043	SH	X				2,018	0	25
LONGLEAF PARTNERS FDS TR	SH BEN INT	543069108	237	8,990	SH	X				8,990	0	0
LOWES COS INC	COM	548661107	224	6,300	SH	X				6,300	0	0
MANULIFE FINL CORP	COM	56501R106	267	19,625	SH	X				19,625	0	0
MCDONALDS CORP	COM	580135101	699	7,920	SH	X				6,864	0	1,056
MCDONALDS CORP	COM	580135101	24	268	SH	X				105	163	0
MEAD JOHNSON NUTRITION CO	COM	582839106	305	4,625	SH	X				4,610	0	15
MERCK & CO INC NEW	COM	58933Y105	678	16,568	SH	X				11,729	0	4,839
MERCK & CO INC NEW	COM	58933Y105	33	809	SH	X				317	492	0
METLIFE INC	COM	59156R108	292	8,857	SH	X				8,729	0	128
MICROSOFT CORP	COM	594918104	1,374	51,430	SH	X				50,266	0	1,164
MONTGOMERY EXPLORATION		601A5Z991	211	1	SH	X				1	0	0
MONDELEZ INTL INC	CL A	609207105	311	12,205	SH	X				11,275	0	930
MOSAIC CO NEW	COM	61945C103	601	10,618	SH	X				10,543	0	75
DONOVAN JOINT VENTURE		621201219	300	60	SH	X				60	0	0
MURPHY OIL CORP	COM	626717102	4,792	80,464	SH	X				80,464	0	0
MURPHY OIL CORP	COM	626717102	324,129	5,442,967	SH	X				5,442,967	0	0

MUTUAL SER FD INC	GBL DISCVR FDZ	628380404	43,771	1,528,330	SH	X				1,510,278	214	17,837
MUTUAL SER FD INC	GBL DISCVR FDZ	628380404	340	11,873	SH	X				11,028	844	0
NYSE EURONEXT	COM	629491101	488	15,472	SH	X				15,472	0	0
NATIONAL GRID PLC	SPON ADR NEW	636274300	603	10,493	SH	X				6,807	0	3,686
NATIONAL GRID PLC	SPON ADR NEW	636274300	44	760	SH	X				297	463	0
NETAPP INC	COM	64110D104	320	9,528	SH	X				9,528	0	0
NEW PERSPECTIVE FD INC	COM	648018109	591	18,896	SH	X				18,896	0	0
NORDSTROM INC	COM	655664100	318	5,940	SH	X				5,940	0	0
NORFOLK SOUTHERN CORP	COM	655844108	578	9,342	SH	X				9,280	0	62
O REILLY AUTOMOTIVE INC NEW	COM	67103H107	761	8,509	SH	X				8,494	0	15
OCCIDENTAL PETE CORP DEL	COM	674599105	629	8,212	SH	X				8,164	0	48
ON SEMICONDUCTOR CORP	COM	682189105	328	46,503	SH	X				46,091	0	412
ORACLE CORP	COM	68389X105	469	14,084	SH	X				14,084	0	0
PDL BIOPHARMA INC	COM	69329Y104	153	21,800	SH	X					21,800	0
PPL CORP	COM	69351T106	284	9,931	SH	X				6,481	0	3,450
PPL CORP	COM	69351T106	20	715	SH	X				280	435	0
PEPSICO INC	COM	713448108	839	12,260	SH	X				11,566		694
PEPSICO INC	COM	713448108	85	1,241	SH	X				54	1,187	0
PFIZER INC	COM	717081103	309	12,316	SH	X				12,316	0	0
PFIZER INC	COM	717081103	36	1,420	SH	X				720	700	0
PHILIP MORRIS INTL INC	COM	718172109	845	10,106	SH	X				8,963	0	1,143
PHILIP MORRIS INTL INC	COM	718172109	15	183	SH	X				70	113	0
POTASH CORP SASK INC	COM	73755L107	413	10,140	SH	X				10,140	0	0
PRAXAIR INC	COM	74005P104	322	2,940	SH	X				2,940	0	0
PRECISION CASTPARTS CORP	COM	740189105	620	3,274	SH	X				3,254	0	20
PRICE T ROWE GROUP INC	COM	74144T108	670	10,287	SH	X				10,287	0	0
PRICE T ROWE GROWTH STK FDI	COM	741479109	29,703	786,205	SH	X				776,108	112	9,984
PRICE T ROWE GROWTH STK FDI	COM	741479109	316	8,361	SH	X				7,521	840	0
PRICELINE COM INC	COM NEW	741503403	269	434	SH	X				434	0	0
PROCTER & GAMBLE CO	COM	742718109	2,489	36,669	SH	X				35,914	0	755
PROCTER & GAMBLE CO	COM	742718109	418	6,160	SH	X				6,063	97	0

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<TABLE>
<CAPTION>

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	Shares/ PRN Amt	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION				** VOTING AUTHORITY **		
							SOLE (A)	SHR (B)	OTH (C)	OTH MGR	SOLE (A)	SHARED (B)	NONE (C)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
PRUDENTIAL FINL INC	COM	744320102	367	6,888	SH	X					6,839	0	49
QUALCOMM INC	COM	747525103	606	9,804	SH	X					9,804	0	0
REGIONS FINL CORP NEW	COM	7591EP100	521	73,027	SH	X					66,728	0	6,299
RENASANT CORP	COM	7.60E+111	983	51,333	SH	X					51,333	0	0
REYNOLDS AMERICAN INC	COM	761713106	460	11,093	SH	X					7,516	0	3,577
REYNOLDS AMERICAN INC	COM	761713106	35	834	SH	X					327	507	0
ROCKWELL AUTOMATION INC	COM	773903109	276	3,282	SH	X					3,242	0	40
ROWE T PRICE EQUITY INCOME F	SH BEN INT	779547108	56,722	2,144,487	SH	X					2,119,356	339	24,791
ROWE T PRICE EQUITY INCOME F	SH BEN INT	779547108	506	19,114	SH	X					17,997	1,117	0
ROWE T PRICE MID-CAP GROWTH	COM	779556109	18,435	326,463	SH	X					321,318	36	5,107
ROWE T PRICE MID-CAP GROWTH	COM	779556109	147	2,611	SH	X					2,016	595	0
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	677	9,554	SH	X					6,566	0	2,988
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	152	2,149	SH	X					1,785	364	0
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	624	9,045	SH	X					8,991	0	54
ROYAL DUTCH SHELL PLC	SPONS ADR A	780259206	223	3,237	SH	X					3,237	0	0
ROYCE FD	PENN MUT INV	780905840	12,028	1,045,944	SH	X					1,031,223	105	14,615
ROYCE FD	PENN MUT INV	780905840	87	7,590	SH	X					5,620	1,970	0
SALLY BEAUTY HLDGS INC	COM	7.95E+108	337	14,295	SH	X					14,295	0	0
SCHLUMBERGER LTD	COM	806857108	280	4,041	SH	X					4,041	0	0
LSHERWIN WILLIAMS CO	COM	824348106	498	3,235	SH	X					3,235	0	0
SIMMONS 1ST NATL CORP	CL A \$1 PAR	828730200	268	10,566	SH	X					10,566	0	0
SOUTHERN CO	COM	842587107	3,129	73,088	SH	X					69,427	0	3,661
SOUTHERN CO	COM	842587107	237	5,531	SH	X					5,010	521	0
STANLEY BLACK & DECKER INC	COM	854502101	242	3,274	SH	X					3,236	0	38
STRYKER CORP	COM	863667101	433	7,892	SH	X					7,892	0	0
SUPERIOR ENERGY SVCS INC	COM	868157108	278	13,402	SH	X					13,274	0	128
SYMANTEC CORP	COM	871503108	587	31,197	SH	X					30,941	0	256
TJX COS INC NEW	COM	872540109	584	13,757	SH	X					13,757	0	0
TARGET CORP	COM	8.76E+110	614	10,376	SH	X					10,307	0	69
TOTAL S A	SPON ADR A	8.92E+113	577	11,103	SH	X					7,615	0	3,488
TOTAL S A	SPON ADR A	8.92E+113	42	813	SH	X					319	494	0
TRIMBLE NAVIGATION LTD	COM	896239100	554	9,266	SH	X					9,196	0	70
TRUSTMARK CORP	COM	898402102	1,243	55,361	SH	X					55,361	0	0
UNION PAC CORP	COM	907818108	331	2,629	SH	X					2,608	0	21
UNION PAC CORP	COM	907818108	402	3,200	SH	X						3,200	0
UNITED TECHNOLOGIES CORP	COM	913017109	338	4,119	SH	X					4,119	0	0

V F CORP	COM	918204108	678	4,489	SH	X	4,489	0	0
VALERO ENERGY CORP NEW	COM	91913Y100	411	12,054	SH	X	11,921	0	133
VANGUARD WORLD FD	MEGA CAC INDEX	921910873	7,557	154,761	SH	X	154,761	0	0
VANGUARD INDEX FDS	MID CAP ETF	922908629	2,564	31,096	SH	X	31,096	0	0
VANGUARD INDEX FDS	SMALL CAP ETF	922908751	1,534	18,966	SH	X	18,966	0	0
VERIZON COMMUNICATIONS INC	COM	92343V104	901	20,822	SH	X	16,282	0	4,540
VERIZON COMMUNICATIONS INC	COM	92343V104	75	1,724	SH	X	364	1,360	0
VISA INC	COM CL A	92826C839	551	3,632	SH	X	3,632	0	0
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	975	38,707	SH	X	31,264	0	7,443
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	50	1,973	SH	X	580	1,393	0
WUXI PHARMATECH CAYMAN INC	SPONS ADR SHS	929352102	158	10,034	SH	X	10,034	0	0
WAL-MART STORES INC	COM	931142103	1,342	19,670	SH	X	19,670	0	0
WASHINGTON MUT INVS FD INC	COM	939330106	944	30,244	SH	X	30,244	0	0
WINDSTREAM CORP	COM	97381W104	84	10,129	SH	X	6,908	0	3,221
WINDSTREAM CORP	COM	97381W104	6	754	SH	X	296	458	0
YUM BRANDS INC	COM	988498101	914	13,761	SH	X	13,761	0	0
FINAL TOTALS			826,831					0	0

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