

BANCORPSOUTH INC
Form 13F-HR/A
November 16, 2004

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2002

Check here if Amendment ; Amendment Number 1

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: Senior Vice President and Corporate Secretary

Phone: (662) 680-2084

Signature, Place, and Date of Signing:

/s/ Cathy S. Freeman Tupelo, Mississippi November 15, 2004

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).)

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List of Other Managers Reporting for this Manager: None.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 555

Form 13F Information Table Value Total: \$383,689
(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

FORM 13F INFORMATION TABLE

NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PCT/ CALL	INVESTMENT DISCRETION
DAIMLERCHRYSLER AG	ORD	D1668R123	2	49	SH		SOLE
ACE LIMITED		G0070K103	114	2755	SH		SOLE
GLOBAL SANTAFE CORP		G3930E101	96	2955	SH		SOLE
TRANSOCEAN SEDCO FOREX INC		G90078109	12	373	SH		SOLE
TRANSOCEAN SEDCO FOREX INC		G90078109	2	77	SH		DEFINED
A F L A C INC		001055102	194	6600	SH		SOLE
AGL RESOURCES, INC		001204106	25	1090	SH		SOLE
AES CORPORATION		00130H105	15	1740	SH		SOLE
AOL TIME WARNER		00184A105	203	8610	SH		SOLE
AOL TIME WARNER		00184A105	21	900	SH		DEFINED
AT&T CORP		001957109	621	39558	SH		SOLE
AT&T CORP		001957109	9	599	SH		DEFINED
AT&T WIRELESS SVCS INC		00209A106	107	11971	SH		SOLE
AT&T WIRELESS SVCS INC		00209A106	1	192	SH		DEFINED
ABBOTT LAB		002824100	1545	29379	SH		SOLE
ABBOTT LAB		002824100	299	5688	SH		DEFINED
ADAMS EXPRESS CO	COM	006212104	136	9692	SH		SOLE
ADVANCED MICRO DEVICES INC		007903107	34	2350	SH		SOLE
ADVANCED MICRO DEVICES INC		007903107	2	200	SH		DEFINED
ADVANCED ENVIRON		007947104	16	7000	SH		SOLE
RECYCLING TCL A							
AETNA INC COM		00817Y108	7	200	SH		DEFINED

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AGILENT TECHNOLOGIES, INC.		00846U101	135	3881	SH	SOLE
AGILENT TECHNOLOGIES, INC.		00846U101	3	100	SH	DEFINED
AGNICO EAGLE MINES		008474108	6	500	SH	SOLE
AIR PRODS & CHEMS INC	COM	009158106	20	400	SH	DEFINED
ALCOA INC		013817101	63	1681	SH	SOLE
ALCOA INC		013817101	15	400	SH	DEFINED
ALLEGHENY ENERGY INC		017361106	8	200	SH	SOLE
ALLIANCE CAP MGMT HLDG L P		01855A101	139	3000	SH	SOLE
ALLIANCE CAP MGMT HLDG L P		01855A101	92	2000	SH	DEFINED
ALLIED CAP CORP NEW	COM	01903Q108	8	300	SH	SOLE
ALLSTATE CORP COMMON		020002101	226	5992	SH	SOLE
ALLSTATE CORP COMMON		020002101	22	604	SH	DEFINED
ALLTEL CORP		020039103	297	5364	SH	SOLE
ALLTEL CORP		020039103	605	10900	SH	DEFINED
AMERICAN ELECTRIC POWER		025537101	219	4760	SH	SOLE
AMERICAN ELECTRIC POWER		025537101	22	498	SH	DEFINED
AMER EXPRESS CO		025816109	114	2800	SH	SOLE
AMERICAN INTERNATIONAL	GROUP, INC	026874107	20	284	SH	SOLE
AMERICAN INTERNATIONAL	GROUP, INC	026874107	10	150	SH	DEFINED
AMERICAN SPECTRUM REALTY INC		02970Q104	4	591	SH	SOLE
AMERUS LIFE HOLDINGS		03072M108	27	712	SH	SOLE
AMGEN INC		031162100	5	100	SH	SOLE
AMGEN INC		031162100	11	200	SH	DEFINED
AMSOUTH BANCORPORATION		032165102	4165	189591	SH	SOLE
ANADARKO PETE CORP		032511107	82	1464	SH	DEFINED
ANHEUSER-BUSCH COMPANIES		035229103	1408	26979	SH	SOLE
ANHEUSER-BUSCH COMPANIES		035229103	187	3600	SH	DEFINED
APARTMENT INVT & MGMT CO	CL A	03748R101	53	1100	SH	SOLE
APPLE COMP INC		037833100	75	3200	SH	DEFINED
APPLIED MATERIALS INC		038222105	352	6500	SH	SOLE
ARCHER-DANIELS-MIDLAND COMPANY		039483102	3	279	SH	SOLE
ARVINMERITOR		043353101	4	168	SH	SOLE
AT HOME		045919107	3	3800	SH	DEFINED
AUTO DATA PROCESS		053015103	303	5200	SH	SOLE
AUTO DATA PROCESS		053015103	186	3200	SH	DEFINED
AUTOZONE		053332102	68	1000	SH	SOLE
AUTOZONE		053332102	36	530	SH	DEFINED
AVAYA INC		053499109	1	235	SH	SOLE
AVON PRODUCTS INC COM		054303102	38	700	SH	SOLE
AXA-UAP ADR		054536107	5	236	SH	SOLE
AXCELIS TECHNOLOGIES INC		054540109	31	2181	SH	SOLE
BP AMOCO PLC SPONSORED ADR		055622104	716	13502	SH	SOLE
BP AMOCO PLC SPONSORED ADR		055622104	251	4736	SH	DEFINED
BANCORP MS		05969210X	551	28000	SH	SOLE
BANCORPSOUTH INC		059692103	16448	834534	SH	SOLE
BANCORPSOUTH INC		059692103	2839	144047	SH	DEFINED
BANKAMERICA CORP NEW COM		060505104	1399	20570	SH	SOLE
BANKAMERICA CORP NEW COM		060505104	102	1510	SH	DEFINED
BANK OF THE OZARKS, INC		063904106	705	23800	SH	DEFINED
BANK OF NEW YORK		064057102	117	2805	SH	SOLE
BANK ONE CORP COM		06423A103	136	3268	SH	SOLE
BANK ONE CORP COM		06423A103	61	1482	SH	DEFINED
BAXTER INTL INC		071813109	277	4665	SH	SOLE
BEAR STEARNS COS INC		073902108	72	1157	SH	SOLE
BELLSOUTH CORP		079860102	1427	38738	SH	SOLE
BELLSOUTH CORP		079860102	26	732	SH	DEFINED
BERKSHIRE HATHAWAY "A"		084670108	71	1	SH	SOLE
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	7	3	SH	DEFINED
BIOGEN N V		090597105	49	1000	SH	SOLE
BLACKROCK INVT QUALITY		09247D105	39	3000	SH	SOLE

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MUNI TR INC							
MF BLACKROCK INCOME TRUST		09247F100	22	3000	SH		SOLE
BLACKSTONE INVESTMENT	QUALITY	09247J102	38	4155	SH		SOLE
	TERM TRUST						
BLOCK H & R INC	COM	093671105	101	2285	SH		SOLE
BOEING INC		097023105	201	4180	SH		SOLE
BOEING INC		097023105	19	400	SH		DEFINED
BOWATER INC		102183100	117	2365	SH		SOLE

NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PCT/ CALL	INVESTMENT DISCRETION
BRISTOL MYERS SQUIBB CO		110122108	1162	28722	SH		SOLE
BRISTOL MYERS SQUIBB CO		110122108	190	4700	SH		DEFINED
BULL RUN CORP GEORGIA		120182100	3	3400	SH		SOLE
BURLINGTON NORTHERN/ SANTA FE CORP		12189T104	28	930	SH		SOLE
CBRL GROUP INC COM		12489V106	21	750	SH		SOLE
CIGNA CORPORATION		125509109	45	450	SH		SOLE
CLECO CORP COM		12561W105	9	400	SH		SOLE
CADBURY SCHWEPPEES PLC	ADR	127209302	33	1200	SH		SOLE
CALLAWAY GOLF CO		131193104	3	200	SH		SOLE
CAMPBELL SOUP CO	COM	134429109	10	400	SH		SOLE
CAPITAL ONE FINL CORP	COM	14040H105	468	7345	SH		SOLE
CARDINAL HEALTH INC	COM	14149Y108	31	447	SH		SOLE
CATERPILLAR INC		149123101	238	4200	SH		SOLE
CELL PATHWAYS INC		15114R101	0	100	SH		SOLE
CENTURYTEL, INC		156700106	166	4902	SH		SOLE
CERTEGY INC		156880106	3	100	SH		SOLE
CHARTER COMMUNICATIONS INC	DEL CL A	16117M107	6	600	SH		SOLE
CHEVRONTEXACO CORP		166764100	1717	19024	SH		SOLE
CHEVRONTEXACO CORP		166764100	69	770	SH		DEFINED
CHOICEPOINT INC		170388102	3	60	SH		SOLE
CHUBB CORPORATION		171232101	402	5500	SH		SOLE
CISCO SYS INC		17275R102	711	42010	SH		SOLE
CISCO SYS INC		17275R102	44	2600	SH		DEFINED
CITIGROUP, INC		172967101	909	18372	SH		SOLE
CITIGROUP, INC		172967101	409	8263	SH		DEFINED
COCA COLA BOTTLING CO CONS	COM	191098102	23	470	SH		SOLE
COCA COLA CO		191216100	1805	34555	SH		SOLE
COCA COLA CO		191216100	329	6300	SH		DEFINED
COCA COLA ENTERPRISES INC	COM	191219104	73	3900	SH		SOLE
COLGATE-PALMOLIVE CO		194162103	272	4773	SH		SOLE
COLGATE-PALMOLIVE CO		194162103	11	200	SH		DEFINED
COLONIAL HIGH INCOME	MUNICIPAL TRUST	195743109	1	200	SH		SOLE
COMCAST		200300200	25	800	SH		DEFINED
COMPAQ COMPUTER CORP		204493100	212	20315	SH		SOLE
COMPUTER ASSOC INTL INC	COM	204912109	17	800	SH		SOLE
COMPUTER SCIENCES CORPORATION COMMON		205363104	5	99	SH		DEFINED
CONAGRA FOODS INC	COM	205887102	4	200	SH		DEFINED
CONNECTIV INC	COM	206829103	16	675	SH		SOLE
CONEXANT SYS INC COM		207142100	2	176	SH		SOLE

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CONOCO INC		208251504	11	395	SH	SOLE
CONSECO		208464107	2	560	SH	DEFINED
CONSECO STRATEGIC INC FD	SH BEN INT	20847A102	7	866	SH	SOLE
CONSOLIDATED EDISON INC COM		209115104	58	1400	SH	SOLE
CONSTELLATION ENERGY CORP		210371100	12	400	SH	DEFINED
COOPER TIRE & RUBBER CO		216831107	21	1000	SH	SOLE
COOPER TIRE & RUBBER CO		216831107	2	100	SH	DEFINED
CORNING INC		219350105	13	1800	SH	SOLE
CORRECTIONS CORP OF AMERICA		22025Y308	1	60	SH	SOLE
CORRECTIONS CORP OF AMERICA		22025Y407	11	880	SH	SOLE
CYPRESS SEMICONDUCTOR		232806109	11	500	SH	SOLE
DPL INC	COM	233293109	50	1985	SH	SOLE
DANA CORP		235811106	18	866	SH	SOLE
DANKA BUSINESS SYS PLC	SPONSORED ADR	236277109	19	5000	SH	SOLE
DEERE & CO		244199105	234	5140	SH	SOLE
DELL COMPUTER		247025109	442	16945	SH	SOLE
DELL COMPUTER		247025109	28	1100	SH	DEFINED
DELPHI AUTO SYSTEMS		247126105	5	343	SH	SOLE
DELTA & PINE LD CO	COM	247357106	13	709	SH	SOLE
DELTA AIRLINES INC		247361108	6	200	SH	SOLE
DELTIC TIMBER INC		247850100	459	15188	SH	SOLE
DELTIC TIMBER INC		247850100	19540	645971	SH	DEFINED
DIAMOND OFFSHORE DRILLING	INC	25271C102	1	50	SH	SOLE
WALT DISNEY CO		254687106	17	760	SH	SOLE
WALT DISNEY CO		254687106	13	600	SH	DEFINED
DOMINION RES INC VA NEW		25746U109	88	1364	SH	SOLE
DONNELLEY RR & SONS		257867101	24	800	SH	SOLE
DOW CHEMICAL CO		260543103	557	17024	SH	SOLE
DOW CHEMICAL CO		260543103	15	483	SH	DEFINED
DREYFUS STRATEGIC MUNICIPALS INC		261932107	20	2086		SOLE
DREYFUS MUNICIPAL INCOME INC		26201R102	15	1832		SOLE
DREYFUS STRATEGIC MUN BD FD INC		26202F107	23	2841	SH	SOLE
DU PONT EL D NEMOURS & CO		263534109	202	4297	SH	SOLE
DUKE ENERGY CORP COM		264399106	228	6054	SH	SOLE
DUKE ENERGY CORP COM		264399106	7	200	SH	DEFINED
DUN & BRADSTREET NW		26483E100	12	300	SH	SOLE
DYNEX CAP INC	COM NEW	26817Q506	0	106	SH	DEFINED
EEX CORP	COM NEW	26842V207	0	66	SH	SOLE
EMC CORP		268648102	48	4100	SH	SOLE
EMC CORP		268648102	47	4000	SH	DEFINED
E TRADE GROUP INC		269246104	37	4000	SH	SOLE
EASTMAN KODAK CO		277461109	31	1000	SH	SOLE
EASTMAN KODAK CO		277461109	0	26	SH	DEFINED
EATON CORP	COM	278058102	133	1650	SH	SOLE
ECHOSTAR COMMUN		278762109	2	100	SH	SOLE
EDWARDS LIFESCIENCES CORP		28176E108	6	240	SH	SOLE
A.G.EDWARDS INC		281760108	116	2650	SH	SOLE
EL PASO CORPORATION		28336L109	112	2549	SH	SOLE
EL PASO CORPORATION		28336L109	8	200	SH	DEFINED
ELECTRONIC DATA SYS CORP		285661104	108	1875	SH	SOLE

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NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN ---	PCT/ CALL -----	INVESTMENT DISCRETION -----	M
NEW								
EMERSON ELECTRIC CO		291011104	137	2400	SH		SOLE	
EMERSON ELECTRIC CO		291011104	20	350	SH		DEFINED	
ENCORE WIRE CORP	COM	292562105	345	20900	SH		SOLE	
ENERGY EAST CORP COM		29266M109	4	200	SH		SOLE	
ENGELHARD CORP		292845104	7	253	SH		DEFINED	
ENTERASYS NETWORKS INC		293637104	0	200	SH		SOLE	
ENTERGY CORP		29364G103	246	5684	SH		SOLE	
ENTERGY CORP		29364G103	25	593	SH		DEFINED	
EQUIFAX INC		294429105	5	200	SH		SOLE	
EQUITY INNS, INC		294703103	12	1500	SH		DEFINED	
EQUITY RESIDENTIAL PPTYS SBI		29476L107	12	436	SH		SOLE	
EXELON CORP		30161N101	11	218	SH		DEFINED	
EXXON MOBIL CORP		30231G102	9184	209594	SH		SOLE	
EXXON MOBIL CORP		30231G102	1391	31756	SH		DEFINED	
FPL GROUP INC		302571104	159	2675	SH		SOLE	
FREDDIE MAC HMN LN MTG CORP VOTING COM		313400301	15	250	SH		SOLE	
FNMA COM		313586109	111	1400	SH		SOLE	
FEDERAL REALTY INVT TR	SH BEN INT NEW	313747206	25	1000	SH		SOLE	
FEDEX CORPORATION		31428X106	58	1000	SH		SOLE	
FIRST DATA CORP	COM	319963104	21	250	SH		DEFINED	
FIRST INDL RLTY TR INC		32054K103	15	450	SH		SOLE	
FIRST M & F CORP		320744105	30	1293	SH		SOLE	
FIRST TENNESSEE NATIONAL CORP		337162101	4976	142028	SH		SOLE	
FISERV INC		337738108	77	1675	SH		SOLE	
FIRST ENERGY CORP COMMON		337932107	3	100	SH		SOLE	
FLEET BOSTON CORP		339030108	61	1765	SH		SOLE	
FLUOR CORP		343412102	12	300	SH		SOLE	
FLUOR CORP		343412102	3	96	SH		DEFINED	
FOAMEX INT'L INC		344123104	195	20050	SH		SOLE	
FORD MOTOR COMPANY COMMON		345370860	38	2334	SH		SOLE	
FORD MOTOR COMPANY COMMON		345370860	14	874	SH		DEFINED	
GALLAGHER ARTHUR J & CO		363576109	82	2525	SH		SOLE	
GAP INC DEL	COM	364760108	22	1500	SH		SOLE	
GATEWAY INC		367626108	2	430	SH		SOLE	
GENERAL ELECTRIC CO		369604103	4827	128918	SH		SOLE	
GENERAL ELECTRIC CO		369604103	275	7345	SH		DEFINED	
GENERAL MLS INC	COM	370334104	35	720	SH		SOLE	
GENERAL MLS INC	COM	370334104	0	20	SH		DEFINED	
GEN MTR CORP		370442105	40	673	SH		SOLE	
GENOME THERAPEUTICS CORP	COM	372430108	5	1000	SH		SOLE	
GEORGIA PAC CORP		373298108	60	2020	SH		SOLE	
GERON CORP	COM	374163103	2	300	SH		SOLE	
GILLETTE CO		375766102	148	4361	SH		SOLE	
GILLETTE CO		375766102	125	3685	SH		DEFINED	
GLAXO WELLCOME PLC SPONSORED	ADR	37733W105	31	669	SH		SOLE	
GLAXO WELLCOME PLC SPONSORED	ADR	37733W105	28	600	SH		DEFINED	
GLOBAL SPORTS INC		37937A107	0	29	SH		SOLE	
B F GOODRICH		382388106	12	400	SH		DEFINED	
GOODYEAR TIRE & RUBBER		382550101	15	618	SH		SOLE	

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GREAT LAKES CHEM CORP	COM	390568103	50	1785	SH	DEFINED
GREAT PLAINS ENERGY INC		391164100	46	1855	SH	SOLE
GUIDANT CORP	COM	401698105	151	3500	SH	SOLE
HCA- THE HEALTHCARE CO		404119109	6	150	SH	SOLE
HCA- THE HEALTHCARE CO		404119109	55	1250	SH	DEFINED
HCB BANCSHARES INC	COM	40413N106	22	1500	SH	SOLE
HALLIBURTON CO	COM	406216101	14	850	SH	SOLE
HALLIBURTON CO	COM	406216101	10	600	SH	DEFINED
HANCOCK FABRICS		409900107	28	1600	SH	SOLE
HANCOCK HLDG CO CAP VALUE		410120109	155	2897	SH	SOLE
JOHN HANCOCK		41014S106	12	319	SH	SOLE
HARRIS CORP		413875105	53	1494	SH	SOLE
HARTFORD FNCL SV GRP INC COM		416515104	13	200	SH	DEFINED
HASBRO, INC		418056107	12	787	SH	DEFINED
HATTERAS INCOME SECS INC	COM	419025101	2	200	SH	SOLE
HEALTHSOUTH CORP		421924101	181	12665	SH	SOLE
HEINZ H J CO	COM	423074103	11	273	SH	SOLE
HEWLETT PACKARD CO		428236103	167	9322	SH	SOLE
HEWLETT PACKARD CO		428236103	7	400	SH	DEFINED
HIBERNIA CORP		428656102	6694	350686	SH	SOLE
HIBERNIA CORP		428656102	17	900	SH	DEFINED
HIGH INCOME OPPORTUNITY FD		42967Q105	18	2500	SH	SOLE
HIGHLANDS INS GROUP		431032101	0	12000	SH	SOLE
HOME DEPOT		437076102	952	19597	SH	SOLE
HOME DEPOT		437076102	74	1532	SH	DEFINED
HONEYWELL INTL INC		438516106	215	5620	SH	SOLE
HUBBELL INC	CL B	443510201	32	1000	SH	SOLE
ICN PHARMACEUTICALS INC NEW COM		448924100	16	525	SH	SOLE
ILLINOIS TOOL WORKS INC		452308109	5	76	SH	SOLE
ILLINOIS TOOL WORKS INC		452308109	18	250	SH	DEFINED
IMATION CORP		45245A107	1	46	SH	SOLE
INTEL CORP CAP		458140100	1192	39234	SH	SOLE
INTEL CORP CAP		458140100	145	4780	SH	DEFINED
IBM CORP		459200101	3459	33264	SH	SOLE
IBM CORP		459200101	132	1275	SH	DEFINED
INTL PAPER CO		460146103	126	2948	SH	SOLE
INTL PAPER CO		460146103	62	1450	SH	DEFINED

NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PCT/ CALL	INVESTMENT DISCRETION	M
INTUIT		461202103	109	2855	SH		SOLE	
JDS UNI PHASE CORP COM		46612J101	0	120	SH		SOLE	
J P MORGAN CHASE & CO		46625H100	103	2894	SH		SOLE	
J P MORGAN CHASE & CO		46625H100	66	1875	SH		DEFINED	
JEFFERSON PILOT CORPORATION		475070108	22	450	SH		DEFINED	
JOHNSON & JOHNSON		478160104	3431	52826	SH		SOLE	
JOHNSON & JOHNSON		478160104	610	9400	SH		DEFINED	
JOHNSON CONTROLS INC		478366107	79	905	SH		SOLE	
K MART CORP	COM	482584109	1	1000	SH		SOLE	
KELLOGG CO		487836108	6	200	SH		SOLE	
KERR-MCGEE CORPORATION INC		492386107	1	25	SH		SOLE	

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KIMBERLY-CLARK CORP		494368103	19	300	SH	SOLE
KIMBERLY-CLARK CORP		494368103	25	400	SH	DEFINED
KINDER MORGAN ENERGY PARTNERS, L.P		494550106	7	232	SH	SOLE
KROGER CO		501044101	20	908	SH	SOLE
LACLEDE GROUP INC		505597104	6	300	SH	SOLE
LACLEDE GROUP INC		505597104	20	900	SH	DEFINED
ESTEE LAUDER CO		518439104	20	600	SH	DEFINED
LEAR CORP	COM	521865105	4	100	SH	SOLE
LEHMAN BROTHERS HOLDINGS COM		524908100	162	2520	SH	SOLE
LEVEL 3 COMMUNICATIONS INC		52729N100	21	6037	SH	SOLE
LEXMARK INTL NEW	CL A	529771107	102	1790	SH	SOLE
THE LIBERTY CORPORATION		530370105	135	3400	SH	SOLE
LIFEPPOINT HOSPS INC		53219L109	2	65	SH	DEFINED
ELI LILLY & CO		532457108	727	9550	SH	SOLE
ELI LILLY & CO		532457108	114	1500	SH	DEFINED
LINCOLN NATIONAL CORP IND		534187109	30	600	SH	SOLE
LOUISIANA PAC CORP	COM	546347105	10	1016	SH	SOLE
LOWES CO INC		548661107	336	7745	SH	SOLE
LUCENT TECHNOLOGIES		549463107	157	33291	SH	SOLE
LUCENT TECHNOLOGIES		549463107	11	2450	SH	DEFINED
M & T BANK CORP		55261F104	160	2000	SH	SOLE
MFS INTER INCOME TR SH BEN	INT	55273C107	39	5900	SH	SOLE
MGNA ENTMT CORP		559211107	0	20	SH	SOLE
MANULIFE FINANCIAL CORP		56501R106	659	24019	SH	SOLE
MARSH & MCLENNAN		571748102	67	600	SH	SOLE
MASCO CORPORATION		574599106	0	14	SH	SOLE
MASSEY ENERGY CORP		576206106	6	396	SH	SOLE
MCCORMICK & CO		579780206	122	2400	SH	SOLE
MCDATA CORP CLASS A		580031201	0	73	SH	DEFINED
MCDONALD'S CORP		580135101	99	3600	SH	SOLE
MCDONALD'S CORP		580135101	16	600	SH	DEFINED
MCGRAW HILL COS INC		580645109	17	250	SH	DEFINED
MEDTRONIC INC	COM	585055106	65	1460	SH	SOLE
MELLON FINL CORP		58551A108	38	1000	SH	SOLE
MERCK & CO INC		589331107	2071	35970	SH	SOLE
MERCK & CO INC		589331107	230	4000	SH	DEFINED
MERRILL LYNCH & CO, INC		590188108	17	320	SH	SOLE
METLIFE INC	COM	59156R108	64	2049	SH	SOLE
MICROSOFT CORP		594918104	1014	16820	SH	SOLE
MICROSOFT CORP		594918104	24	400	SH	DEFINED
MICRON TECHNOLOGY		595112103	65	2000	SH	SOLE
MID-AMERICA APARTMENT CMNTYS		59522J103	26	1000	SH	DEFINED
MIDAS GROUP INC		595626102	9	666	SH	SOLE
MILLER HERMAN INC	COM	600544100	92	3880	SH	SOLE
MINNESOTA MNG & MFG CO		604059105	134	1166	SH	SOLE
MIRANT CORP		604675108	55	3849	SH	SOLE
MIRANT CORP		604675108	21	1455	SH	DEFINED
MISSISSIPPI CHEMICAL CORP		605288208	4	1492	SH	SOLE
MOODYS CORP		615369105	12	300	SH	SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	231	4040	SH	SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	14	260	SH	DEFINED
MORGAN STANLEY DEAN WITTER HI INCOME ADV TR II		61745P304	1	1700	SH	SOLE
MOTOROLA INC		610076109	250	17643	SH	SOLE
MOTOROLA INC		620076109	110	7766	SH	DEFINED
MUNICIPAL MORTGAGE &		62624B101	96	4000	SH	SOLE

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EQUITY LLC - GROWTH SH							
MUNIVEST FD INC	COM	626295109	42	5000			SOLE
MUNIYIELD INSURED		62630E107	43	3200			SOLE
MURPHY OIL CORP	COM	626717102	5055	52661	SH		SOLE
MURPHY OIL CORP	COM	626717102	223070	2323653	SH		DEFINED
MYLAN LABORATORIES INC		628530107	124	4218	SH		SOLE
NBC CAP CORP		628729105	100	3372	SH		SOLE
NCR CORP NEW		62886E108	2	64	SH		SOLE
NASDAQ 100 TRUST		631100104	7	200	SH		SOLE
NELSON, THOMAS INC		640376109	2	187	SH		SOLE
NICOR INC	COM	654086107	36	800	SH		SOLE
NIKE INC CLASS B		654106103	251	4195	SH		SOLE
NOBLE AFFILIATES INC	COM	654894104	39	1000	SH		SOLE
NOKIA CORP SPND ADR		654902204	33	1600	SH		SOLE
NOBLE DRILLING CORP	COM	655042109	12	300	SH		SOLE
NORFOLK SO CORP		655844108	46	1934	SH		SOLE
NORTEL NETWORK CORP NEW		656568102	22	5000	SH		SOLE
NORTHERN TRUST COMPANY CNTRS		665859104	106	1780	SH		SOLE
NORTHERN TRUST COMPANY CNTRS		665859104	240	4000	SH		DEFINED
NORTHWESTERN CORPORATION		668074107	7	330	SH		SOLE
NUVEEN INSD PREMIUM INCOME		6706D8104	4	338			SOLE

NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PCT/ CALL	INVESTMENT DISCRETION	M
MUNI FD								
NUVEEN MUNICIPAL MARKET OPP		67062W103	48	3529			SOLE	
OKLAHOMA GAS & ELEC ENERGY	CORP	670837103	112	4700	SH		SOLE	
OKLAHOMA GAS & ELEC ENERGY	CORP	670837103	16	700	SH		DEFINED	
NUVEEN MUN VALUE FD INC		670928100	21	2300			SOLE	
NUVEEN INSD M OPP FD INC		670984103	46	3200			SOLE	
NUVEEN PREMIER MUNICIPAL INC		670988104	22	1565	SH		SOLE	
OCCIDENTAL PETE COR DEL		674599105	14	500	SH		SOLE	
OLIN CORP		680665205	3	166	SH		DEFINED	
OMNICOM GROUP		681919106	66	700	SH		SOLE	
ORACLE SYSTEMS CORP		68389X105	222	17380	SH		SOLE	
ORACLE SYSTEMS CORP		68389X105	25	2000	SH		DEFINED	
PPG INDUSTRIES INC		693506107	32	600	SH		SOLE	
PACIFIC CENTURY CYBERWORKS		694059106	6	2473	SH		DEFINED	
PACTIV COPR		695257105	34	1747	SH		SOLE	
PALM INC		696642107	5	1297	SH		DEFINED	
PENNEY J C INC	COM	708160106	12	582	SH		SOLE	
PEOPLES ENERGY CORP	COM	711030106	7	200	SH		SOLE	
PEOPLES ENERGY CORP	COM	711030106	19	500	SH		DEFINED	
PEOPLES HLDG CO	COM	711148106	14	367	SH		SOLE	
PEPSIAMERICAS INC		71343P200	57	4000	SH		SOLE	
PEPSICO INC	COM	713448108	1726	33528	SH		SOLE	
PEPSICO INC	COM	713448108	161	3130	SH		DEFINED	
PFIZER INC		717081103	3824	96265	SH		SOLE	

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PFIZER INC		717081103	131	3300	SH	DEFINED
PHARMACIA CORP		71713U102	840	18646	SH	SOLE
PHARMACIA CORP		71713U102	98	2180	SH	DEFINED
PHELPS DODGE CORP	COM	717265102	0	20	SH	SOLE
PHELPS DODGE CORP	COM	717265102	21	500	SH	DEFINED
PHILIP MORRIS COS INC	COM	718154107	109	2075	SH	SOLE
PHILLIPS PETE CO		718507106	137	2186	SH	SOLE
PLACER DOME INC		725906101	2	170	SH	SOLE
PLUM CREEK TIMBER CO INC		729251108	44	1493	SH	SOLE
POTLATCH CORP	COM	737628107	5	150	SH	SOLE
POTOMAC ELECTRIC POWER CO.		737679100	18	803	SH	SOLE
PRAXAIR INC	COM	74005P104	17	300	SH	DEFINED
PRINCIPAL FINANCIAL GROUP		74251V102	39	1543	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	704	7817	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	458	5090	SH	DEFINED
PROGRESS ENERGY INC COM		743263105	6	132	SH	SOLE
PRUDENTIAL FINANCIAL		744320102	145	4672	SH	SOLE
PUBLIC STORAGE, INC REIT		74460D109	6	180	SH	SOLE
PUTNAM MANAGED MUNICIPAL	INCOME TRUST	746823103	3	500		DEFINED
QLOGIC CORP	COM	747277101	12	250	SH	SOLE
QUALCOMM INC		747525103	7	200	SH	SOLE
QWEST COMMUNICATIONS INTL INC COM		749121109	17	2097	SH	SOLE
RH DONNELLEY CORP		74955W307	1	60	SH	SOLE
RALCORP HOLDINGS NEW COM		751028101	1	66	SH	DEFINED
RAYTHEON CO NEW		755111507	24	600	SH	SOLE
REGIONS FNCL CORP		758940100	530	15457	SH	SOLE
REGIONS FNCL CORP		758940100	61	1786	SH	DEFINED
RELIANT ENERGY INC		75952J108	132	5123	SH	SOLE
RELIANT ENERGY INC		75952J108	159	6201	SH	DEFINED
REYNOLDS R J TOB HLDGS INC		76182K105	98	1525	SH	SOLE
RIVERSTONE NETWORKS INC		769320102	0	102	SH	SOLE
ROCKWELL INTL CORP NEW		773903109	3	177	SH	SOLE
ROCKWELL COLLINS INC		774341101	4	177	SH	SOLE
ROHM & HAAS CO	COM	775371107	8	200	SH	SOLE
ROUSE CO	COM	779273101	3	100	SH	SOLE
ROYAL DUTCH PETE CO	NY REG	780257804	211	3893	SH	SOLE
	GLD1.25					
ROYAL DUTCH PETE CO	NY REG	780257804	173	3200	SH	DEFINED
	GLD1.25					
RUBY TUESDAY INC		781182100	29	1260	SH	DEFINED
SBC COMMUNICATIONS, INC		78387G103	1790	47846	SH	SOLE
SBC COMMUNICATIONS, INC		78387G103	51	1380	SH	DEFINED
SAFECO CORP	COM	786429100	32	1000	SH	SOLE
ST JUDE MEDICAL		790849103	121	1580	SH	SOLE
ST PAUL COS INC		792860108	41	914	SH	SOLE
SALOMON BROS 2008 WORLDWIDE		79548R103	10	1000	SH	SOLE
SARA LEE CORP	COM	803111103	16	800	SH	SOLE
SCANA CORP NEW		80589M102	136	4467	SH	SOLE
SCHERING PLOUGH CORP	COM	806605101	597	19089	SH	SOLE
SCHERING PLOUGH CORP	COM	806605101	688	22000	SH	DEFINED
SCHLUMBERGER LTD	COM	806857108	114	1950	SH	SOLE
THE CHARLES SCHWAB CORP		808513105	19	1500	SH	SOLE
SCRIPPS EW INC NEW CL A		811054204	57	700	SH	SOLE
SEARS ROEBUCK & CO	COM	812387108	98	1920	SH	SOLE
SEARS ROEBUCK & CO	COM	812387108	8	167	SH	DEFINED
SELIGMAN SELECT MUN FD INC		816344105	12	1250	SH	SOLE
SEMPRA ENERGY	COM	816851109	37	1503	SH	SOLE
SERVICEMASTER COMPANY COM		81760N109	104	7593	SH	SOLE
SHELBOURNE PROPERTIES I,		821373107	6	156	SH	SOLE

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INC.							
SHELL TRANS & TRADING PLC	NEW YRK SH NEW	822703609	79	1800	SH	DEFINED	
SHERWIN WILLIAMS CO	COM	824348106	31	1100	SH	SOLE	
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	214	6600	SH	SOLE	
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	8	250	SH	DEFINED	
SIRIUS SATTELITE RADIO		82966U103	53	10000	SH	SOLE	
SMURFIT-STONE CONTAINER CORP		832727101	8	495	SH	SOLE	

NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000]	SHRS OR PRN AMT -----	SH/ PRN ---	PCT/ CALL -----	INVESTMENT DISCRETION -----	M
SOLUTIA INC	COM	834376105	28	3312	SH		SOLE	
SONY CORP		835699307	51	1000	SH		DEFINED	
SOUTHERN CO	COM	842587107	514	19439	SH		SOLE	
SOUTHERN CO	COM	842587107	97	3675	SH		DEFINED	
SPRINT CORP	COM FON GROUP	852061100	840	55000	SH		SOLE	
STILLWELL FINANCIAL INC		860831106	14	600	SH		SOLE	
SUN LIFE FINANCIAL		866796105	340	15729	SH		SOLE	
SUN MICROSYSTEMS		866810104	14	1700	SH		SOLE	
SUNGARD DATA SYSTEMS		867363103	134	4090	SH		SOLE	
SUNOCO INC		86764P109	65	1628	SH		SOLE	
SUNTRUST BANKS INC COM		867914103	119	1788	SH		SOLE	
SYNOVUS FINL CORP		87161C105	34	1125	SH		SOLE	
TECO ENERGY INC	COM	872375100	8	300	SH		SOLE	
TECO ENERGY INC	COM	872375100	22	800	SH		DEFINED	
TJX COMPANIES		872540109	100	2500	SH		SOLE	
TXU CORP		873168108	190	3500	SH		SOLE	
TXU CORP		873168108	13	250	SH		DEFINED	
TARGET CORP		87612E106	266	6185	SH		SOLE	
TARGET CORP		87612E106	12	300	SH		DEFINED	
TELEPHONE & DATA SYSTEMS INC		879433100	98	1115	SH		SOLE	
TELLABS INC DELAWARE		879664100	9	900	SH		SOLE	
TELLABS INC DELAWARE		879664100	2	200	SH		DEFINED	
TEMPLE INLAND INC	COM	879868107	22	400	SH		SOLE	
TENNECO AUTOMOTIVE NW		880349105	0	150	SH		SOLE	
TEXAS BIOTECH		88221T104	0	100	SH		SOLE	
TEXAS INSTRUMENTS		882508104	39	1200	SH		SOLE	
TEXTRON INCORPORATED COMM		883203101	17	336	SH		SOLE	
THOMAS & BETTS CORP	COM	884315102	4	200	SH		SOLE	
THOMAS INDS INC	COM	884425109	3	127	SH		SOLE	
3 COM CORP		885535104	5	875	SH		DEFINED	
TIFFANY & CO NEW		886547108	78	2200	SH		SOLE	
TRIAD HOSPS INC		89579K109	2	65	SH		DEFINED	
TRIANGLE PHARMACEUTICALS INC		89589H104	5	1000	SH		SOLE	
TRICON GLOBAL RESTAURANTS	COM	895953107	74	1273	SH		SOLE	
TRIBUNE COMPANY		896047107	54	1200	SH		SOLE	
TRUSTMARK CORP COM		898402102	750	29723	SH		SOLE	
TYCO INTL LTD NEW	COM	902124106	6	200	SH		DEFINED	

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TYSON FOODS INC	CL A	902494103	9	750	SH	SOLE
TYSON FOODS INC	CL A	902494103	187	15000	SH	DEFINED
UGI CORP NEW		902681105	10	333	SH	SOLE
USA TRUCK INC -RESTRICTED		902925106	1115	86498	SH	SOLE
UNION PACIFIC CORP		907818108	66	1065	SH	SOLE
UNION PACIFIC CORP		907818108	245	3950	SH	DEFINED
UNION PLANTERS CORP		908068109	1263	26677	SH	SOLE
UNION PLANTERS CORP CONV		908068307	58	1000	SH	SOLE
PFD SER E 8%						
UNISYS CORP		909214108	6	540	SH	SOLE
UNITED AUTO GROUP INC	COM	909440109	227	10105		SOLE
VAN KAMPEN INCOME TR		920957107	2	450	SH	SOLE
VERIZON COMMUNICATIONS		92343V104	1882	40846	SH	SOLE
VERIZON COMMUNICATIONS		92343V104	139	3028	SH	DEFINED
VIALINK CO	COM	92552Q101	0	450	SH	SOLE
VIACOM INC	CL B	925524308	15	325	SH	DEFINED
VISTEON CORP		92839U107	0	10	SH	SOLE
VODAFONE GROUP PLC NEW		92857W100	79	4337	SH	SOLE
W.P. CAREY & CO., LLC		92930Y107	57	2474	SH	SOLE
WACHOVIA CORP 2ND NEW		929903102	417	11269	SH	SOLE
WACHOVIA CORP 2ND NEW		929903102	18	500	SH	DEFINED
WAL MART STORES INC	COM	931142103	3502	57140	SH	SOLE
WAL MART STORES INC	COM	931142103	305	4986	SH	DEFINED
WALGREEN CO	COM	931422109	223	5700	SH	SOLE
WASHINGTON MUTUAL INC		939322103	19	600	SH	SOLE
WASTE MANAGEMENT INC NEW		94106L109	63	2347	SH	SOLE
WASTE MANAGEMENT INC NEW		94106L109	0	1	SH	DEFINED
WAUSAU-MOSINEE PAPER CORP		943315101	7	550	SH	SOLE
CO						
WEBMD CORP		94769M105	7	1000	SH	DEFINED
WEINGARTEN RLTY INVS	SH BEN INT	948741103	51	1000	SH	SOLE
WELLS FARGO & CO NEW		949746101	146	2965	SH	SOLE
WELLS FARGO & CO NEW		949746101	12	250	SH	DEFINED
WESTERN RES INC	COM	959425109	3	200	SH	SOLE
WEYERHAEUSER CO	COM	962166104	238	3800	SH	SOLE
WHITNEY HOLDING CORP		966612103	105	2120	SH	SOLE
COMMON						
WILLIAMS COMMUN GRP		969455104	0	2430	SH	SOLE
WILLIAMS COMPANY COMMON		969457100	112	4757	SH	SOLE
WORLDCOM, INC.		98157D106	2432	360884	SH	SOLE
WORLDCOM, INC.		98157D106	9	1425	SH	DEFINED
WORLDCOM, INC GA NW MCI		98157D304	80	13692	SH	SOLE
GROUP						
WORLDCOM, INC GA NW MCI		98157D304	0	30	SH	DEFINED
GROUP						
WE WRIGLEY JR. COMPANY		982526105	117	2200	SH	SOLE
XM SATELLITE		983759101	344	25000	SH	SOLE
XCEL ENEGERY INC		98389B100	67	2654	SH	SOLE
ZIMMER HLDGS INC		98956P102	6	200	SH	DEFINED
AMSOUTH BANCORP		32165102	302	13,724	SH	SOLE
BANCORPSOUTH INC		59692103	244	12,373	SH	SOLE
BERKSHIRE HATHAWAY		84670207	24	10	SH	SOLE
CITIGROUP INC		172967101	136	2,750	SH	SOLE
COCA COLA CO		191216100	63	1,200	SH	SOLE
DISNEY WALT CO DEL		254687106	5	200	SH	SOLE
E M C CORP MASS		268648102	10	800	SH	SOLE

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EATON VANCE TAX MGD		277911848	40	1,982	SH		SOLE	
GENERAL ELECTRIC CO		369604103	280	7,480	SH		SOLE	
HEWLETT-PACKARD CO		428236103	5	300	SH		SOLE	
HOME DEPOT INC		437076102	10	200	SH		SOLE	
INTEL CORP		458140100	139	4,550	SH		SOLE	
JOHNSON & JOHNSON		478160104	11	174	SH		SOLE	
LSI LOGIC CORP		502161102	5	300	SH		SOLE	
LUCENT TECH INC		549463107	2	400	SH		SOLE	
MAGNA-LAB INC CL A		559235106	0	2,000	SH		SOLE	
MCDATA CORP		580031201	0	29	SH		SOLE	
MERCK & CO INC		589331107	6	100	SH		SOLE	
MICROSOFT CORP		594918104	36	600	SH		SOLE	
NASDAQ 100 TR		631100104	5	140	SH		SOLE	
NOKIA CORP ADR		654902204	8	400	SH		SOLE	
PEOPLES HLDG CO		711148106	55	1,439	SH		SOLE	
PHILIP MORRIS COS		718154107	16	300	SH		SOLE	
PROCTER & GAMBLE CO		742718109	180	2,000	SH		SOLE	
QWEST COMM INTL INC		749121109	3	412	SH		SOLE	
RF MICRO DEVICES INC		749941100	7	400	SH		SOLE	
SUN MICROSYSTEMS INC		866810104	5	600	SH		SOLE	
TXU CORP		873168108	109	2,000	SH		SOLE	
TEXAS INSTRUMENTS		882508104	10	300	SH		SOLE	
AFFYMETRIX INC		00826T108	14	500	SH		SOLE	
CISCO SYS INC		17275R102	13	800	SH		SOLE	
GOLDMAN SACHS GROUP		38141G104	14	150	SH		SOLE	
JDS UNIPHASE CORP		46612J101	1	200	SH		SOLE	
JUNIPER NETWORKS		48203R104	1	100	SH		SOLE	
MERISTAR HOSPITALITY		58984Y103	15	847	SH		SOLE	
ORACLE CORPORATION		68389X105	8	600	SH		SOLE	
WORLDCOM INC GA NEW		98157D106	7	1,095	SH		SOLE	
WORLDCOM INC GA (MCI		98157D304	0	55	SH		SOLE	
AMDOCS LIMITED		G02602103	9	325	SH		SOLE	
FLEXTRONICS INTL INC		Y2573F102	11	600	SH		SOLE	
GRAND TOTALS			383689	7,747,901				