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BANCORPSOUTH INC
Form 13F-HR
May 15, 2009

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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: March 31, 2009

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

May 15, 2009

[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

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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: 722

Form 13F Information Table Value Total: \$447,263
(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
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1	28-10939	BancorpSouth Bank

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
-----	-----	-----	-----	-----	-----	-----	-----
ALLIED WORLD		G0219G203	1	25	SH		SOLE
ASPEN INSURANCE HOLDINGS		G05384105	15	646	SH		SOLE
COVIDIEN LTD	COM	G2552X108	1	43	SH		SOLE
FRONTLINE LDT F		G3682E127	9	500	SH		SOLE
HERBALIFE LTD	COMUSD SHS	G4412G101	20	1354	SH		SOLE
INGSOLL-RAND CO	CL A BERMUDA	G4776G101	18	1310	SH		SOLE
INVESCO LTD	SHS	G491BT108	173	12478	SH		SOLE
IPC HLDGS LTD	ORD	G4933P101	19	706	SH		SOLE
KNIGHTS BRIDGE TANKERS		G5299G106	7	500	SH		SOLE
MARVELL TECHNOLOGY GROUP		G5876H105	126	13721	SH		SOLE
SEAGATE TECHNOLOGY	SHS	G7945J104	1	149	SH		SOLE
SHIP FINANCE							
INTERNATIONAL LTD		G81075106	3	503	SH		SOLE
TYCO ELECTRONICS LTD	COM NEW	G9144P105	1	90	SH		SOLE
WILLIS GROUP							
HOLDINGS, LTD		G96655108	72	3284	SH		SOLE
ACE LTD	SHS	H0023R105	183	4539	SH		SOLE
WEATHERFORD INTERNATIONAL LTD	NEW	H27013103	107	9710	SH		SOLE
FOSTER WHEELER AG	COM	H27178104	9	497	SH		SOLE

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TRANSOCEAN LTD		H8817H100	133	2264 SH	SOLE
MILlicom INTL CELLULAR	NEW	L6388F110	105	2823 SH	SOLE
DIANA SHIPPING INC		Y2066G104	6	500 SH	SOLE
EAGLE BULK SHIPPING INC	COM	Y2187A101	0	40 SH	SOLE
FLEXTRONICS INT'L		Y2573F102	70	24213 SH	SOLE
TEEKAY LNG PARTNERS L P		Y8564M105	8	500 SH	SOLE
VERIGY, LTD		Y93691106	0	50 SH	SOLE
ABB LTD		000375204	2	163 SH	SOLE
ACCO BRANDS CORP		00081T108	0	34 SH	SOLE
A F L A C INC		001055102	35	1825 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRIPTION
AES CORPORATION		00130H105	0	69	SH		SOLE
AT&T INC	COM	00206R102	751	29793	SH		SOLE
AT&T INC	COM	00206R102	151	5980	SH		DEFINED
AU OPTRONICS CORP	SPONSORED ADR	002255107	38	4541	SH		SOLE
AARON RENTS INC	COM	002535201	14	517	SH		SOLE
ABBOTT LAB		002824100	463	9715	SH		SOLE
ABBOTT LAB		002824100	191	4000	SH		DEFINED
ABERCROMBIE & FITCH CO	CL A	002896207	14	608	SH		SOLE
ACTEL CORP	COM	004934105	15	1437	SH		SOLE
ACTUANT CORP	CLASS A	00508X203	27	2607	SH		SOLE
ACXIOM CORP	COM	005125109	8	1052	SH		SOLE
ADOBE SYSTEMS INCORPORATED	DELAWARE	00724F101	161	7534	SH		SOLE
ADVANCED AUTO PARTS INC		00751Y106	4	86	SH		SOLE
ADVISORY BRD CO		00762W107	20	1197	SH		SOLE
ADVANCED MICRO DEVICES INC		007903107	5	1540	SH		SOLE
AETNA INC	COM	00817Y108	104	4287	SH		SOLE
AGILENT TECHNOLOGIES, INC.		00846U101	1	76	SH		SOLE
AGNICO EAGLE MINES		008474108	28	500	SH		SOLE
AIR PRODS & CHEMS INC	COM	009158106	7	125	SH		SOLE
AIRGAS INC	COM	009363102	21	636	SH		SOLE
AIXTRON AKTIENGESELLSCHAFT	ADR	009606104	3	510	SH		SOLE
ALCOA INC		013817101	23	3095	SH		SOLE
ALCATEL LUCENT	SPONSORED ADR	013904305	6	3332	SH		SOLE
ALKERMES INC	COM	01642T108	1	60	SH		SOLE
ALLEGHENY ENERGY INC		017361106	54	2353	SH		SOLE
ALLERGAN INC		018490102	214	4488	SH		SOLE
ALLIANCEBERNSTEIN MUN INCOME FD		01864U106	111	9800			SOLE
ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND INC		01879R106	21	2500	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
ALLIANT TECHSYSTEMS, INC		018804104	18	263	SH		SOLE
ALLIANCEBERNSTEIN INCOME FD		01881E101	13	1850	SH		SOLE
ALLIANCEBERSTEIN HLDG LP		01881G106	2	166	SH		SOLE
ALLIED CAP CO FUND		01903Q108	2	1000	SH		SOLE
ALLSCRIPTS HEALTHCARE SOLUTI	COM	01988P108	35	3409	SH		SOLE
ALLSTATE CORP	COMMON	020002101	109	5700	SH		SOLE
ALLSTATE CORP	COMMON	020002101	6	310	SH		DEFINED
ALTRIA GROUP INC		02209S103	192	11963	SH		SOLE
AMAZON COMINC	COM	023135106	8	115	SH		SOLE
AMEREN CORP		023608102	10	434	SH		SOLE
AMERICA MOVIL SAB DE CV	SPON ADR L SHS	02364W105	18	660	SH		SOLE
AMERICAN ELECTRIC POWER		025537101	225	8899	SH		SOLE
AMER EXPRESS CO		025816109	60	4431	SH		SOLE
AMERICAN INTERNATIONAL GROUP, INC		026874107	21	21100	SH		SOLE
AMERICAN TOWER CORP	CL A	029912201	135	4422	SH		SOLE
AMERISOURCEBERGEN CORP		03073E105	109	3342	SH		SOLE
AMERIPRISE FINL INC		03076C106	88	4292	SH		SOLE
AMERIGAS PARTNERS L P		030975106	7	250	SH		SOLE
AMGEN INC		031162100	6	115	SH		SOLE
AMPHENOL CORP	NEW CL A	032095101	100	3506	SH		SOLE
ANADARKO PETE CORP		032511107	156	4011	SH		SOLE
ANADARKO PETE CORP		32511107	66	1696	SH		DEFINED
ANNALY CAPITAL MGMT INC		035710409	3	240	SH		SOLE
ANSYS INC	COM	03662Q105	50	1982	SH		SOLE
APACHE CORP		037411105	77	1200	SH		SOLE
APPLE INC	COM	037833100	249	2366	SH		SOLE
APPLIED MATERIALS INC		038222105	50	4660	SH		SOLE
AQUA AMERICAN INC		03836W103	27	1337	SH		SOLE
ARCH COAL, INC		039380100	30	2237	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
ARCHER-DANIELS-MIDLAND COMPANY		039483102	74	2660	SH		SOLE
ARENA RESOURCES INC	COM	040049108	14	551	SH		SOLE
ARM HLDGS PLC		042068106	2	450	SH		SOLE
ASSURANT INC	COM	04621X108	67	3082	SH		SOLE
ASTRAZENECA PLC	SPONSORED ADR	046353108	50	1401	SH		SOLE
ATMOS ENERGY CORP		049560105	61	2635	SH		SOLE
AUBURN NATL BANCORP		050473107	21	1000	SH		SOLE
AUTODESK INC		052769106	1	65	SH		SOLE
AUTO DATA PROCESS		053015103	84	2400	SH		SOLE
AUTOZONE		053332102	24	150	SH		DEFINED

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AVALONBAY CMNTY INC		053484101	17	361 SH	SOLE
AVON PRODUCTS INC	COM	054303102	2	92 SH	SOLE
AXA-UAP	ADR	054536107	1	118 SH	SOLE
BP AMOCO PLC	SPONSORED ADR	055622104	634	15816 SH	SOLE
BP AMOCO PLC	SPONSORED ADR	055622104	124	3100 SH	DEFINED
BAKER HUGHES INC	COM	057224107	68	2368 SH	SOLE
BALCHEM CORP	COM	057665200	37	1468 SH	SOLE
BALDOR ELEC CO	COM	057741100	2290	158057 SH	SOLE
BANCO BILBAO VIZCAYA	SP ADR	05946K101	1	156 SH	SOLE
BANCO SANTANDER S.A.	ADR	05964H105	92	13365 SH	SOLE
BANCORPSOUTH INC		059692103	21579	1035459 SH	SOLE
BANCORPSOUTH INC		059692103	247	11840 SH	DEFINED
BANK OF AMERICA CORP	NEW COM	060505104	33	4804 SH	SOLE
BANK OF THE OZARKS, INC		063904106	1850	80200 SH	SOLE
BANK NEW YORK MELLON CORP	COM	064058100	184	6503 SH	SOLE
BARRICK GOLD CORP		067901108	16	499 SH	SOLE
BAXTER INTL INC		071813109	94	1829 SH	SOLE
BECTON DICKINSON		075887109	294	4372 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRIPTION
BED BATH & BEYOND		075896100	2	80 SH			SOLE
BELDEN INC	COM	077454106	64	5103 SH			SOLE
BERKSHIRE HATHAWAY "A"		084670108	87	1 SH			SOLE
BERKSHIRE HATHAWAY INC	DEL CL B	084670207	6	2 SH			SOLE
BERRY PETE CO	CL A	085789105	19	1702 SH			SOLE
BEST BUY INC	COMMON STOCK	086516101	219	5763 SH			SOLE
BHP BILLITON LIMITED	ADR SPONSORED	088606108	122	2742 SH			SOLE
BIOGEN IDEC INC		09062X103	13	245 SH			SOLE
BLACK BOX CORP	DEL COM	091826107	14	601 SH			SOLE
BLACKROCK INC		09247X101	38	290 SH			SOLE
BLACKROCK MUNIVEST FD INC		09253R105	38	5000			SOLE
BLACKROCK MUNIYIELD INSURED FD		09254E103	34	3150			SOLE
BLACKROCK SR HIGH INCOME FD		09255T109	3	1275 SH			SOLE
BOEING INC		097023105	201	5642 SH			SOLE
BRISTOL MYERS SQUIBB CO		110122108	163	7444 SH			SOLE
BRITISH SKY BROADCASTING GP PLC	SPON ADR	111013108	2	61 SH			SOLE
BROADCOM CORP		111320107	144	7230 SH			SOLE
BROADRIDGE FINL SOLUTIONS INC	COM	11133T103	3	175 SH			SOLE
BUCYRUS INTL INC	NEW	118759109	9	625 SH			SOLE
BUFFALO WILD WINGS INC	COM	119848109	53	1451 SH			SOLE
BURLINGTON NORTHERN/SANTA FE CORP		12189T104	3	50 SH			SOLE
CBS CORP	NEW CL B	124857202	0	45 SH			SOLE
C H ROBINSON WORLDWIDE INC		12541W209	1	31 SH			SOLE
CME GROUP INC	COM	12572Q105	76	309 SH			SOLE
CNOOC LTD	SPONSORED ADR	126132109	3	30 SH			SOLE
CSX CORP	COM	126408103	6	250 SH			SOLE
CVS CAREMARK CORPORATION	COM	126650100	137	4982 SH			SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
CA INC	COM	12673P105	38	2132	SH		SOLE
CABLEVISION SYS CORP		12686C109	2	170	SH		SOLE
CACI INTL INC	CL A	127190304	19	521	SH		SOLE
CADBURY PLC	ADR	12721E102	21	704	SH		SOLE
CADENCE FINANCIAL CORP		12738A101	13	2833	SH		SOLE
CAMPBELL SOUP CO	COM	134429109	6	215	SH		SOLE
CANADIAN PAC RAILWAY		13645T100	78	2632	SH		SOLE
CANON INC	ADR REPSTG 5 SHRS	138006309	118	4056	SH		SOLE
CAPITAL ONE FINL CORP	COM	14040H105	37	2996	SH		SOLE
CAPSTEAD MTG CORP		14067E308	13	1000	SH		SOLE
CARNIVAL CORP		143658300	4	202	SH		SOLE
CATALYST HEALTH SOLUTIONS INC	COM	14888B103	55	2793	SH		SOLE
CATERPILLAR INC		149123101	75	2700	SH		SOLE
CELGENE CORP		151020104	192	4314	SH		SOLE
CEMEX SAB DE CV	ADR	151290889	15	2425	SH		SOLE
CENTERPOINT ENERGY INC		15189T107	28	2684	SH		SOLE
CENTURYTEL, INC		156700106	28	1000	SH		SOLE
CEPHALON INC		156708109	102	1504	SH		SOLE
CERNER CORP	COM	156782104	92	2088	SH		SOLE
CHENIERE ENERGY INC		16411R208	3	668	SH		SOLE
CHESAPEAKE ENERGY CORP		165167107	82	4784	SH		SOLE
CHEVRON CORPORATION		166764100	687	10212	SH		SOLE
CHEVRON CORPORATION		166764100	148	2200	SH		DEFINED
CHINA PETE & CHEM CORP	SPON ADR H SHS	16941R108	2	25	SH		SOLE
CHUBB CORPORATION		171232101	3	78	SH		SOLE
CIENA CORP	COM NEW	171779309	59	7539	SH		SOLE
CISCO SYS INC		17275R102	489	29167	SH		SOLE
CITIGROUP, INC		172967101	6	2321	SH		SOLE
CITIGROUP, INC		172967101	17	6632	SH		DEFINED

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
CITIZENS HOLDING COMPANY		174715102	3816	158987	SH		SOLE
CITRIX SYSTEMS INC		177376100	59	2613	SH		SOLE

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CLIFFS NAT RES INC	COM	18683K101	10	567 SH	SOLE
COACH INC		189754104	96	5767 SH	SOLE
COCA COLA CO		191216100	544	12386 SH	SOLE
COCA COLA CO		191216100	215	4900 SH	DEFINED
COCA COLA ENTERPRISES INC	COM	191219104	30	2300 SH	SOLE
COLGATE-PALMOLIVE CO		194162103	173	2931 SH	SOLE
COLONIAL PPTYS TR	COM SH BEN				
	INT	195872106	4	1000 SH	SOLE
COMCAST CORP	NEW CL A COM	20030N101	13	919 SH	SOLE
COMCAST CORP	NEW CL A COM	20030N101	8	601 SH	DEFINED
COMCAST CORP	NEW SPL CL A	20030N200	4	342 SH	SOLE
COMERICA INC		200340107	0	15 SH	SOLE
COMMVAULT SYSTEMS INC	COM	204166102	21	1913 SH	SOLE
COMPANHIA VALE DO RIO DOCE		204412209	2	165 SH	SOLE
COMTECH TELECOMMUNICATIONS	COM NEW	205826209	23	948 SH	SOLE
CONCHO RES INC	COM	20605P101	17	657 SH	SOLE
CONCURRENT COMPUTER CORP	NEW	206710402	3	695 SH	SOLE
CONOCO PHILLIPS		20825C104	243	6205 SH	SOLE
CONTINENTAL RESOURCES INC	COM	212015101	82	3849 SH	SOLE
COOPER COS INC	COM NEW	216648402	29	1079 SH	SOLE
COOPER TIRE & RUBBER CO		216831107	24	6028 SH	SOLE
COOPER TIRE & RUBBER CO		216831107	0	100 SH	DEFINED
CREDIT SUISSE GROUP	ADR	225401108	95	3127 SH	SOLE
CREE RESEARCH INC		225447101	1	40 SH	SOLE
CROWN CASTLE INTL CORP	COM	228227104	183	8986 SH	SOLE
CULLEN FROST BANKERS INC		229899109	96	2052 SH	SOLE
CYBERSOURCE CORP	COM	23251J106	53	3610 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
CYMER INC	COM	232572107	36	1606	SH		SOLE
DG FASTCHANNEL INC	COM	23326R109	33	1737	SH		SOLE
DTE ENERGY CO		233331107	3	100	SH		SOLE
DWS MUNICIPAL INCOME TRUST		23338M106	96	10425			SOLE
DANAHER CORP	DEL COM	235851102	225	4156	SH		SOLE
DANVERS BANCORP INC	COM	236442109	3	237	SH		SOLE
DAVITA INC		23918K108	119	2718	SH		SOLE
DEERE & CO		244199105	103	3134	SH		SOLE
DELL INC		24702R101	23	2478	SH		SOLE
DELTA AIR LINES INC	DEL COM NEW	247361702	52	9312	SH		SOLE
DELTIC TIMBER INC		247850100	249	6324	SH		SOLE
DELTIC TIMBER INC		247850100	16380	415743	SH		DEFINED
DEVON ENERGY CORP	NEW COM	25179M103	7	163	SH		SOLE
DIGITAL RIV INC	COM	25388B104	42	1423	SH		SOLE
DIODES INC	COM	254543101	26	2419	SH		SOLE
DIRECTTV GROUP INC		25459L106	138	6052	SH		SOLE
WALT DISNEY CO		254687106	85	4695	SH		SOLE
DISCOVERY	COM INC CL A	25470F104	0	24	SH		SOLE
DISCOVERY	COM CL C	25470F302	0	24	SH		SOLE
DISCOVER FINL SVCS	COM	254709108	9	1484	SH		SOLE

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DISCOVER FINL SVCS	COM	254709108	1	130 SH	DEFINED
DOLBY LAB INC		25659T107	1	34 SH	SOLE
DOMINION RES INC VA	NEW	25746U109	6	200 SH	SOLE
DOVER CORP	COM	260003108	1	20 SH	SOLE
DOW CHEMICAL CO		260543103	13	1515 SH	SOLE
DR PEPPER SNAPPLE GROUP INC	COM	26138E109	9	528 SH	SOLE
DREYFUS STRATEGIC MUNICIPALS INC		261932107	106	16000	SOLE
DU PONT EI D NEMOURS & CO		263534109	191	8536 SH	SOLE
DUKE ENERGY CORP	COM	26441C105	24	1707 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
EMC CORP		268648102	13	1164	SH		SOLE
EMC CORP		268648102	1	100	SH		DEFINED
ENI S P A	SPONSORED ADR	26874R108	87	2266	SH		SOLE
EOG RES INC		26875P101	1	14	SH		SOLE
EQT CORP	COM	26884L109	28	880	SH		SOLE
EAST WEST BANCORP INC		27579R104	0	15	SH		SOLE
EASTGROUP PROPERTIES INC		277276101	2	60	SH		SOLE
EASTMAN CHEMICAL CO		277432100	0	12	SH		SOLE
EATON CORP	COM	278058102	89	2425	SH		SOLE
EATON VANCE INSURED MUNICIPAL BOND FUND II		27827K109	9	768			SOLE
EATON VANCE INSURED MUNI BOND FD		27827X101	7	675			SOLE
EATON VANCE TAX MANAGED GLOB		27829C105	9	1000	SH		SOLE
EATON VANCE TAX MANAGED GLOBAL		27829F108	5	563	SH		SOLE
EBAY INC		278642103	3	220	SH		SOLE
ECOLAB INC	COMMON	278865100	194	5596	SH		SOLE
EDISON INTL	COM	281020107	82	2840	SH		SOLE
EDWARDS LIFESCIENCES CORP		28176E108	15	240	SH		SOLE
EL PASO CORPORATION		28336L109	1	166	SH		SOLE
ELECTRONIC ARTS INC		285512109	79	4323	SH		SOLE
EMBARQ CORP	COM	29078E105	95	2500	SH		SOLE
EMBRAER-EMPRESA BRASILEIRA DSP	ADR COM SHS	29081M102	17	1300	SH		SOLE
EMERSON ELECTRIC CO		291011104	73	2552	SH		SOLE
ENCANA CORP-CAD		292505104	54	1332	SH		SOLE
ENCORE ACQUISITION CO	COM	29255W100	0	13	SH		SOLE
ENCORE WIRE CORP	COM	292562105	541	25261	SH		SOLE
ENERGEN CORP		29265N108	29	1006	SH		SOLE
ENERGIZER HLDGS INC	COM	29266R108	74	1488	SH		SOLE
ENERPLUS RESOURCE FD		29274D604	24	1475	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRIPTION
ENTEGRIS INC		29362U104	0	8	SH		SOLE
ENTERGY CORP		29364G103	361	5309	SH		SOLE
ENTERGY CORP		29364G103	50	734	SH		DEFINED
EQUINIX INC	COM NEW	29444U502	52	930	SH		SOLE
EQUITY RESIDENTIAL PPTYS SBI		29476L107	1	34	SH		SOLE
ERICSSON (LM) TELE CO	ADR (NEW)	294821608	96	11870	SH		SOLE
EXELON CORP		30161N101	32	699	SH		SOLE
EXPEDIA INC	DEL	30212P105	2	220	SH		SOLE
EXPRESS SCRIPTS INC		302182100	362	7838	SH		SOLE
EXTERRAN PARTNERS, L.P.		30225N105	2	200	SH		SOLE
EXXON MOBIL CORP		30231G102	4489	65921	SH		SOLE
EXXON MOBIL CORP		30231G102	1260	18495	SH		DEFINED
FEI CO		30241L109	1	80	SH		SOLE
FPL GROUP INC		302571104	61	1200	SH		SOLE
FACTSET RESH SYS INC	COM	303075105	26	511	SH		SOLE
FAIRPOINT COMMUNICATIONS INC	COM	305560104	0	156	SH		SOLE
FAIRPOINT COMMUNICATIONS INC	COM	305560104	0	39	SH		DEFINED
FEDERATED INVS INC PA	CL B	314211103	1	29	SH		SOLE
FEDEX CORPORATION		31428X106	0	9	SH		SOLE
FERRELLGAS PARTNERS L P		315293100	9	700	SH		SOLE
F5 NETWORKS INC	COM	315616102	40	1915	SH		SOLE
FIDELITY NATIONAL INFORMATION SVCS	COM	31620M106	0	23	SH		SOLE
FIDELITY NATIONAL FINANCIAL INC		31620R105	3	175	SH		SOLE
FIRST CASH FINANCIAL SVC INC		31942D107	20	1347	SH		SOLE
FIRST HORIZON NATIONAL		320517105	10	964	SH		SOLE
FIRST M & F CORP		320744105	27	4492	SH		SOLE
FIRST SOLAR INC	COM	336433107	3	20	SH		SOLE
FISERV INC		337738108	84	2304	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRIPTION
FIRST ENERGY CORP	COMMON	337932107	178	4613	SH		SOLE
FLAHERTY & CRUMRINE/CLAYMORE PFD SEC INC FD		338478100	0	6	SH		SOLE
FLUOR CORP		343412102	2	55	SH		SOLE
FOCUS MEDIA HLDG LTD		34415V109	1	128	SH		SOLE
FORD MOTOR COMPANY	COMMON	345370860	4	1471	SH		SOLE
FOREST LABS		345838106	71	3222	SH		SOLE
FORTUNE BRANDS INC		349631101	4	156	SH		SOLE
FORWARD AIR CORP	COM	349853101	12	715	SH		SOLE
FRANKLIN RES INC	COM	354613101	3	56	SH		SOLE
FREDS INC	CL A	356108100	26	2276	SH		SOLE
FREEMPORT MCMORAN COPPER & GOLD	COM	35671D857	4	94	SH		SOLE

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FRONTIER OIL CORP		35914P105	3	200 SH	SOLE
FUJIFILM HLDGS CORP	ADR 2 ORD	35958N107	111	5058 SH	SOLE
GALLAGHER ARTHUR J & CO		363576109	14	837 SH	SOLE
GAMESTOP CORP		36467W109	97	3472 SH	SOLE
GAP INC	DEL COM	364760108	2	167 SH	SOLE
GAYLORD ENTMT CO	NEW COM	367905106	0	27 SH	SOLE
GENENTECH INC		368710406	39	411 SH	SOLE
GENERAL CABLE CORP	DEL NEW COM	369300108	54	2720 SH	SOLE
GENERAL ELECTRIC CO		369604103	378	37417 SH	SOLE
GENERAL MLS INC	COM	370334104	5	108 SH	SOLE
GEN MTR CORP		370442105	0	150 SH	SOLE
GENTEX CORP	COM	371901109	32	3191 SH	SOLE
GENZYME CORP		372917104	59	986 SH	SOLE
GILEAD SCIENCES INC		375558103	264	5691 SH	SOLE
GLAXOSMITHKLINE PLC	ADR	37733W105	202	6494 SH	SOLE
GLOBAL PAYMENTS INC		37940X102	58	1747 SH	SOLE
GOLDMAN SACHS GROUP		38141G104	5	50 SH	SOLE
B F GOODRICH		382388106	58	1520 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
GOOGLE INC		38259P508	320	918 SH			SOLE
GREAT PLAINS ENERGY INC		391164100	0	13 SH			SOLE
GREENE BANKSHARES		394361208	6	649 SH			SOLE
HCC INSURANCE HOLDINGS, INC		404132102	88	3496 SH			SOLE
HCP INC	COM	40414L109	5	300 SH			SOLE
HDFC BK LTD	ADR	40415F101	2	25 SH			SOLE
HSBC HLDGS PLC	SPONSORED ADR	404280406	58	2045 SH			SOLE
HALLIBURTON CO	COM	406216101	59	3840 SH			SOLE
JOHN HANCOCK BK & THRIFT		409735206	5	425 SH			SOLE
JOHN HANCOCK PFD INC II		41013X106	4	400 SH			SOLE
JOHN HANCOCK PREFERRED INCOME FUND III		41021P103	1	130 SH			SOLE
HANESBRANDS INC	COM	410345102	14	1502 SH			SOLE
HARLEY DAVIDSON INC	COM	412822108	1	51 SH			SOLE
HARTFORD FNCL SV GRP INC	COM	416515104	45	5700 SH			SOLE
HEALTH CARE SERVICES GROUP INC		421906108	13	848 SH			SOLE
HEALTHSPRING INC	COM	42224N101	0	53 SH			SOLE
HEALTHWAYS INC	COM	422245100	16	1878 SH			SOLE
HEINZ H J CO	COM	423074103	109	3312 SH			SOLE
HELIOS HIGH INCOME FUND		42327X105	1	1008 SH			SOLE
HEWLETT PACKARD CO		428236103	435	13584 SH			SOLE
HILL INTERNATIONAL INC	COM	431466101	10	3394 SH			SOLE
HILLENBRAND INC	COM	431571108	11	711 SH			SOLE
HOLOGIC INC	COM	436440101	114	8676 SH			SOLE
HOME DEPOT		437076102	142	6049 SH			SOLE
HOME DEPOT		437076102	15	626 SH			DEFINED
HONEYWELL INTL INC		438516106	2	67 SH			SOLE
HOSPIRA, INC		441060100	12	400 SH			DEFINED
HOST HOTELS & RESORTS INC	COM	44107P104	45	11397 SH			SOLE

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HOUSTON WIRE & CABLE CO COM 44244K109 17 2245 SH SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
HUBBELL INC	CL B	443510201	27	1000	SH		SOLE
HUMANA INC		444859102	72	2768	SH		SOLE
JB HUNT TRANSPORT SVC INC		445658107	61	2518	SH		SOLE
HUNTINGTON BANCSHARE INC		446150104	0	23	SH		SOLE
HURON CONSULTING GROUP INC	COM	447462102	40	951	SH		SOLE
ITT INDUSTRIES		450911102	2	40	SH		SOLE
IDACORP INC	COM	451107106	2	100	SH		SOLE
IDEXX LABS INC	COM	45168D104	55	1581	SH		SOLE
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	2	88	SH		SOLE
ING GLOBAL EQUITY DIV		45684E107	16	1768	SH		SOLE
INGRAM MICRO INC	CL A	457153104	77	6059	SH		SOLE
INTEGRA LIFESCIENCES		457985208	39	1565	SH		SOLE
INTEGRAL SYS INC MD	COM	45810H107	11	1318	SH		SOLE
INTEL CORP CAP		458140100	609	40549	SH		SOLE
INTEL CORP CAP		458140100	24	1600	SH		DEFINED
INTERCONTINENTALEXCHANGE INC	COM	45865V100	244	3270	SH		SOLE
IBM CORP		459200101	1094	11287	SH		SOLE
IBM CORP		459200101	29	300	SH		DEFINED
INTL PAPER CO		460146103	6	900	SH		DEFINED
INTERPUBLIC GROUP COS INC	COM	460690100	62	15158	SH		SOLE
INTUIT		461202103	1	24	SH		SOLE
INVESTMENT GRADE MUNICIPAL INCOME FUND		461368102	102	9055			SOLE
INVESTMENT TECHNOLOGY GRP NE	COM	46145F105	37	1436	SH		SOLE
IRON MTN INC	COM	462846106	125	5638	SH		SOLE
ISHARES FTSE/XINHUA CHINA 25		464287184	9	300	SH		SOLE
ISHARES MSCI EAFE INDEX FUND		464287465	30	793	SH		SOLE
ISHARES TR RUSSELL 2000 VALUE INDEX FD		464287630	84	2137	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
ISHARES RUSSELL 2000 GROWTH INDEX FUND		464287648	110	2402	SH		SOLE

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ISHARES TRUST RUSSELL 2000 INDEX		464287655	246	5862 SH	SOLE
ISHARES TR DOW JONES REAL ESTATE INDEX FUND		464287739	13	520 SH	SOLE
JPMORGAN CHASE & CO	COM	46625H100	195	7349 SH	SOLE
JPMORGAN CHASE & CO	COM	46625H100	52	1956 SH	DEFINED
JABAIL CIRCUIT INC		466313103	1	100 SH	SOLE
JACOBS ENGINEERING GROUP INC		469814107	0	6 SH	SOLE
JOHNSON & JOHNSON		478160104	1204	22888 SH	SOLE
JOHNSON & JOHNSON		478160104	316	6000 SH	DEFINED
JOHNSON CONTROLS INC		478366107	115	9624 SH	SOLE
JUNIPER NETWORKS		48203R104	2	115 SH	SOLE
KBR INC	COM	48242W106	109	7906 SH	SOLE
KANSAS CITY SOUTHERN	COM NEW	485170302	50	3922 SH	SOLE
KAYDON CORP		486587108	11	399 SH	SOLE
KELLOGG CO		487836108	39	1064 SH	SOLE
KENSEY NASH CORP	COM	490057106	38	1770 SH	SOLE
KIMBERLY-CLARK CORP		494368103	18	387 SH	SOLE
KINDER MORGAN ENERGY PARTNERS, L.P		494550106	19	400 SH	SOLE
KNIGHT TRANSPORTATION INC		499064103	67	4409 SH	SOLE
KOHL'S CORP		500255104	13	300 SH	SOLE
KONINKLIJKE PHLPS ELECTRS N V	SP ADR NEW	500472303	80	5373 SH	SOLE
KRAFT FOODS		50075N104	150	6727 SH	SOLE
KROGER CO		501044101	157	7415 SH	SOLE
LHC GROUP INC	COM	50187A107	9	400 SH	SOLE
LKQ CORP	COMMON	501889208	67	4685 SH	SOLE
LSI CORPORATION	COM	502161102	0	10 SH	SOLE
L 3 COMMUNICATIONS		502424104	5	71 SH	SOLE
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	157	2683 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	SH/ PUT/ INVESTMENT QTY PRN CALL DESCRIPTION	
LANDSTAR SYSTEM INC		515098101	23	697 SH	SOLE
LAS VEGAS SANDS CORP		517834107	0	11 SH	SOLE
LASALLE HOTEL PPTYS		517942108	0	30 SH	SOLE
ESTEE LAUDER CO		518439104	31	1259 SH	SOLE
LAWSON SOFTWARE INC		52078P102	1	130 SH	SOLE
LEAP WIRELESS INTL INC	COM NEW	521863308	32	919 SH	SOLE
LEGG MASON INC		524901105	1	87 SH	SOLE
LENDER PROCESSING SERVICES	COM	52602E102	0	11 SH	SOLE
LEVEL 3 COMMUNICATIONS INC		52729N100	4	4685 SH	SOLE
LIBERTY ALL STAR EQUITY FD		530158104	29	9866 SH	SOLE
LIBERTY MEDIA GLOBAL INC	COM SER A	530555101	0	25 SH	SOLE
LIBERTY GLOBAL SERIES C	COMMON STOCK	530555309	0	14 SH	SOLE
LIBERTY MEDIA HLDG		53071M104	1	203 SH	SOLE
LIBERTY MEDIA HLDG CORCAP		53071M302	0	38 SH	SOLE
LIBERTY MEDIA ENTERTAINMENT GROUP SERIES A	COM	53071M500	2	96 SH	SOLE
ELI LILLY & CO		532457108	27	799 SH	SOLE
ELI LILLY & CO		532457108	37	1100 SH	DEFINED

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LIMITED BRANDS, INC		532716107	57	6584 SH	SOLE
LINCOLN ELECTRIC CO HOLDINGS		533900106	15	474 SH	SOLE
LINDSAY CORP	COM	535555106	11	394 SH	SOLE
LIVE NATION INC	COM	538034109	0	125 SH	SOLE
LOCKHEED MARTIN CORP		539830109	60	873 SH	SOLE
LOWES CO INC		548661107	169	9287 SH	SOLE
MFA MTG INVTS INC	COM	55272X102	20	3479 SH	SOLE
MGIC INVESTMENT CORP		552848103	0	85 SH	SOLE
MWI VETERINARY SUPPLY INC	COM	55402X105	45	1575 SH	SOLE
MACYS INC		55616P104	1	80 SH	SOLE
MAGELLAN MIDSTREAM PARTNERS LP		559080106	7	250 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
MANHATTAN ASSOCS INC		562750109	25	1441	SH		SOLE
MANULIFE FINANCIAL CORP		56501R106	240	21432	SH		SOLE
MARATHON OIL CORP		565849106	100	3799	SH		SOLE
MARSH & MCLENNAN		571748102	1	45	SH		SOLE
MARRIOTT INTL INC	NEW CL A	571903202	1	47	SH		SOLE
MASCO CORPORATION		574599106	1	75	SH		SOLE
MASTERCARD INC	CL A	57636Q104	2	12	SH		SOLE
MATTELL INC		577081102	74	6379	SH		SOLE
MATTHEWS INTL CORP	CL A	577128101	31	1072	SH		SOLE
MAXIM INTEGRATED PRODUCTS INC		57772K101	78	5875	SH		SOLE
MCDERMOTT INTL INC	COM	580037109	2	160	SH		SOLE
MCDONALD'S CORP		580135101	331	6068	SH		SOLE
MCKESSON CORP		58155Q103	3	74	SH		SOLE
MEADWESTVACO CORP		583334107	19	1547	SH		SOLE
MEDCO HEALTH SOLUTIONS INC		58405U102	37	886	SH		SOLE
MEDICAL ACTION INDUSTRIES INC		58449L100	1	75	SH		SOLE
MEDNAX INC	COM	58502B106	12	422	SH		SOLE
MEDTRONIC INC	COM	585055106	108	3674	SH		SOLE
MERCK & CO INC		589331107	128	4776	SH		SOLE
MERIDIAN BIOSCIENCE INC	COM	589584101	31	1716	SH		SOLE
METLIFE INC	COM	59156R108	28	1235	SH		SOLE
MICROS SYSTEMS INC		594901100	14	771	SH		SOLE
MICROSOFT CORP		594918104	495	26967	SH		SOLE
MICROCHIP TECH INC		595017104	1	65	SH		SOLE
MICROSEMI CORP		595137100	20	1737	SH		SOLE
MIDAS GROUP INC		595626102	5	666	SH		SOLE
MILLIPORE CORP		601073109	1	10	SH		SOLE
MIRANT CORP	NEW COM	60467R100	0	27	SH		SOLE
MIRANT CORP NEW WT SER A		60467R118	0	88	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
MITSUBISHI UFJ FINANCIAL GROUP INC		606822104	137	27838	SH		SOLE
MOBILE MINI INC	COM	60740F105	20	1770	SH		SOLE
MONSANTO CO.	(NEW)	61166W101	149	1799	SH		SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	56	2476	SH		SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	6	260	SH		DEFINED
MOTOROLA INC		620076109	1	300	SH		DEFINED
MURPHY OIL CORP	COM	626717102	6304	140813	SH		SOLE
MURPHY OIL CORP	COM	626717102	336213	7509784	SH		DEFINED
MYLAN INC	COM	628530107	20	1500	SH		SOLE
NBTY INC	COM	628782104	91	6480	SH		SOLE
NII HLDGS INC	CL B NEW	62913F201	98	6513	SH		SOLE
NTT DOCOMO INC	SPONS ADR	62942M201	87	6354	SH		SOLE
NASDAQ OMX GROUP INC	COM	631103108	157	8031	SH		SOLE
NATIONAL GRID PLC		636274300	102	2653	SH		SOLE
NATIONAL OILWELL VARCO INC		637071101	1	35	SH		SOLE
NETAPP INC	COM	64110D104	76	5103	SH		SOLE
NEWPARK RESOURCES, INC		651718504	0	8	SH		SOLE
NEWS CORP		65248E104	117	17682	SH		SOLE
NICE SYS LTD	SPONSORED ADR	653656108	23	918	SH		SOLE
NIKE INC	CLASS B	654106103	6	120	SH		SOLE
NIPPON TEL & TEL	SPON ADR	654624105	86	4497	SH		SOLE
NISOURCE INC		65473P105	2	200	SH		SOLE
NISSAN MOTORS	SPONSORED ADR	654744408	59	8177	SH		SOLE
NOKIA CORP	SPND ADR	654902204	105	9000	SH		SOLE
NOBLE ENERGY INC		655044105	53	990	SH		SOLE
NORDSON CORP	COM	655663102	5	183	SH		SOLE
NORFOLK SO CORP		655844108	111	3291	SH		SOLE
NORTHERN TRUST COMPANY NTRS		665859104	77	1280	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
NORTHERN TRUST COMPANY NTRS		665859104	132	2200	SH		DEFINED
NOVARTIS AG	SPONSORED ADR	66987V109	51	1354	SH		SOLE
NOVELLUS SYSTEMS		670008101	2	100	SH		SOLE
NUCOR CORP		670346105	3	90	SH		SOLE
NUSTAR ENERGY LP COMUNIT		67058H102	6	122	SH		SOLE
NUVEEN INSD PREMIUM INCOME MUNI FD		6706D8104	93	8938			SOLE
NUVEEN INSURED QUALITY							

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MUNICIPAL FD	(CLOSED END)	67062N103	31	2562	SOLE
NUVEEN PERFORMANCE PLUS					
MUNICIPAL FD		67062P108	109	9285	SOLE
NVIDIA CORPORATION		67066G104	2	175 SH	SOLE
NUVEEN INSURED ADVANTAGE		67071L106	23	1853	SOLE
NUVEEN QUALITY PFD INCOME FD		67071S101	2	400 SH	SOLE
NUVEEN MUN VALUE FD INC		670928100	334	37531	SOLE
NUVEEN QUALITY INCOME MUNI		670977107	119	10000	SOLE
NUVEEN INSURED MUNICIPAL					
OPPORTUNITY FUND INC		670984103	64	5529	SOLE
OCCIDENTAL PETE COR	DEL	674599105	40	712 SH	SOLE
OCEANEERING INTL INC		675232102	41	1117 SH	SOLE
OMNICOM GROUP		681919106	2	77 SH	SOLE
ON SEMICONDUCTOR CORP	COM	682189105	94	24043 SH	SOLE
OPEN TEXT CORP	COM	683715106	47	1362 SH	SOLE
ORACLE SYSTEMS CORP		68389X105	19	1072 SH	SOLE
O REILLY AUTOMOTIVE INC	COM	686091109	92	2640 SH	SOLE
ORIX CORP		686330101	1	45 SH	SOLE
OWENS & MINOR INC	NEW COM	690732102	0	8 SH	SOLE
OWENS ILL INC	COM NEW	690768403	100	6907 SH	SOLE
PG&E CORP		69331C108	12	318 SH	SOLE
PNC BANK CORP		693475105	0	1 SH	SOLE
POSCO	ADR	693483109	48	722 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
PPG INDUSTRIES INC		693506107	2	45	SH		SOLE
PACCAR INC		693718108	1	30	SH		SOLE
PACTIV COPR		695257105	84	5782	SH		SOLE
PALL CORPORATION	COM	696429307	1	67	SH		SOLE
PAREXEL INTL CORP	COM	699462107	29	2944	SH		SOLE
PATTERSON COMPANIES INC		703395103	23	1240	SH		SOLE
PEABODY ENERGY CORP		704549104	53	2103	SH		SOLE
PEETS COFFEE & TEA INC		705560100	22	1037	SH		SOLE
PENSKE AUTOMOTIVE GRP INC	COM	70959W103	0	35	SH		SOLE
PEOPLES UNITED FINANCIAL INC	COM	712704105	100	5561	SH		SOLE
PEPSI BOTTLING GROUP INC		713409100	1	33	SH		SOLE
PEPSIAMERICAS INC		71343P200	69	4000	SH		SOLE
PEPSICO INC	COM	713448108	923	17931	SH		SOLE
PEPSICO INC	COM	713448108	57	1100	SH		DEFINED
PERFICIENT INC	COM	71375U101	22	4070	SH		SOLE
PERINI CORP		713839108	0	20	SH		SOLE
PT TELEKOM INDONESIA	ADR	715684106	57	2200	SH		SOLE
PETROCHINA CO LTD		71646E100	2	20	SH		SOLE
PETROHAWK ENERGY CORP		716495106	211	10974	SH		SOLE
PETROBRAS		71654V408	49	1602	SH		SOLE
PFIZER INC		717081103	366	26851	SH		SOLE
PFIZER INC		717081103	10	700	SH		DEFINED
PHARMACEUTICAL PRODUCT DEVELOPMENT INC		717124101	32	1361	SH		SOLE

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PHILLIP MORRIS INTL INC	COM	718172109	308	8669 SH	SOLE
PHILLIPS VAN HEUSEN CORP	COM	718592108	150	6610 SH	SOLE
PIMCO MUNI INCOME FUND III		72201A103	12	1333	SOLE
PITNEY BOWES INC	COM	724479100	3	108 SH	SOLE
PLEXUS CORP	COM	729132100	38	2753 SH	SOLE
PRAXAIR INC	COM	74005P104	239	3550 SH	SOLE
PRECISION CASTPARTS CORP	COM	740189105	181	3029 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
T ROWE PRICE & ASSOC		74144T108	7	228 SH			SOLE
PRINCIPAL FINANCIAL GROUP		74251V102	10	1283 SH			SOLE
PROCTER & GAMBLE CO	COM	742718109	1363	28935 SH			SOLE
PROCTER & GAMBLE CO	COM	742718109	283	6000 SH			DEFINED
PROLOGIS SH BEN INT	COM	743410102	0	12 SH			SOLE
PROSPERITY BANCSHARES INC	COM	743606105	28	1019 SH			SOLE
PRUDENTIAL FINANCIAL		744320102	67	3524 SH			SOLE
PRUDENTIAL PLC	ADR	74435K204	2	191 SH			SOLE
PUBLIC SVC ENTERPRISE GROUP INC		744573106	19	660 SH			SOLE
PUBLIC STORAGE, INC REIT		74460D109	25	450 SH			SOLE
PUTNAM MANAGED MUNICIPAL INCOME TRUST		746823103	1	250			SOLE
QUALCOMM INC		747525103	421	10814 SH			SOLE
QUANTUM FUEL SYS TECHNOLOGIES	COM	74765E109	0	285 SH			SOLE
QUEST DIAGNOSTICS INC		74834L100	94	1977 SH			SOLE
RADIANT SYSTEMS INC	COM	75025N102	16	3737 SH			SOLE
RALCORP HOLDINGS	NEW COM	751028101	18	332 SH			SOLE
RAYMOND JAMES FINANCIAL CORP		754730109	65	3312 SH			SOLE
RAYTHEON CO	NEW	755111507	239	6151 SH			SOLE
REGAL ENTMT GROUP	CL A	758766109	132	9849 SH			SOLE
REGIONS FINANCIAL CORP	NEW	7591EP100	227	53387 SH			SOLE
REGIONS FINANCIAL CORP	NEW	7591EP100	9	2205 SH			DEFINED
RELIANT ENERGY INC		75952B105	8	2483 SH			SOLE
RENASANT CORP	COM	75970E107	103	8224 SH			SOLE
REPSOL YPF	ADR	76026T205	49	2874 SH			SOLE
RIO TINTO PLC	SPONSORED ADR	767204100	2	14 SH			SOLE
RIVERBED TECHNOLOGY INC	COM	768573107	34	2608 SH			SOLE
ROBERT HALF INTL INC		770323103	0	20 SH			SOLE
ROCKWELL COLLINS INC		774341101	40	1228 SH			SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRIPTION
ROFIN SINAR TECHNOLOGIES INC	COM	775043102	5	282	SH		SOLE
ROHM & HAAS CO	COM	775371107	5	60	SH		SOLE
ROYAL BK SCOTLAND GROUP ADR PREF SHS SER Q		780097754	7	1200	SH		SOLE
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	113	2596	SH		SOLE
ROYAL DUTCHSHELL PLC	SPON ADR B	780259107	68	1551	SH		DEFINED
ROYAL DUTCH SHELL PLC		780259206	244	5500	SH		SOLE
ROYAL DUTCH SHELL PLC		780259206	142	3200	SH		DEFINED
ROYCE FOCUS TRUST INC		78080N108	1	281	SH		SOLE
ROYCE VALUE TR INC		780910105	4	544	SH		SOLE
ROYCE MICRO CAP TRUST INC		780915104	1	253	SH		SOLE
STANDARD & POORS DEP RECEIPTS		78462F103	184	2312	SH		SOLE
SRA INTL INC	CL A	78464R105	24	1644	SH		SOLE
ST JUDE MEDICAL		790849103	103	2823	SH		SOLE
SANDISK CORP	COM	80004C101	2	177	SH		SOLE
SANOFI-AVENTIS	ADR	80105N105	184	6586	SH		SOLE
SAP AKTIENGESELLSCHAFT	SPNSD ADRS	803054204	184	5210	SH		SOLE
SATYAM COMPUTER SVCS LTD	ADR	804098101	0	80	SH		SOLE
SCANA CORP	NEW	80589M102	4	115	SH		SOLE
SCANSOURCE INC	COM	806037107	37	2016	SH		SOLE
SCHEIN HENRY INC	COM	806407102	199	4982	SH		SOLE
SCHERING PLOUGH CORP	COM	806605101	265	11275	SH		SOLE
SCHLUMBERGER LTD	COM	806857108	247	6085	SH		SOLE
THE CHARLES SCHWAB CORP		808513105	209	13483	SH		SOLE
SCOTTS MIRACLE GRO CO	CL A	810186106	23	651	SH		SOLE
SEARS HOLDINGS CORP		812350106	2	40	SH		SOLE
SEMPRA ENERGY	COM	816851109	28	600	SH		SOLE
SERVICE CORP INTL W/RIGHTS TO PURC COMMON STOCK		817565104	0	107	SH		SOLE
SHUFFLE MASTER INC	COM	825549108	8	2712	SH		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRIPTION
SIGMA ALDRICH CORP		826552101	11	300	SH		SOLE
SILGAN HOLDINGS INC	COM	827048109	25	471	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$1 PAR	828730200	253	10066	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$1 PAR	828730200	13	500	SH		DEFINED
SIMON PROPERTY GROUP INC		828806109	1	31	SH		SOLE
SIMPSON MANUFACTURING CO INC	COM	829073105	37	2060	SH		SOLE
SINOPEC SHANGHAI PETROCHEMICAL CO LTD	ADR	82935M109	1	25	SH		SOLE
SMITH & NEPHEW P L C	SPD ADR	83175M205	2	59	SH		SOLE
SMITH A O	COM	831865209	11	441	SH		SOLE
SMUCKER J M CO		832696405	1	34	SH		SOLE
SONIC CORP	COM	835451105	23	2308	SH		SOLE
SONOSITE INC		83568G104	19	1068	SH		SOLE

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SONY CORP		835699307	60	2924 SH	SOLE
SOUTHERN CO	COM	842587107	350	11446 SH	SOLE
SOUTHERN CO	COM	842587107	111	3621 SH	DEFINED
SOUTHWESTERN ENERGY CO		845467109	234	7872 SH	SOLE
SPECTRA ENERGY		847560109	29	2059 SH	SOLE
SPRINT NEXTEL CORP	COM SER 1	852061100	178	50000 SH	SOLE
STAPLES INCORPORATED (RETAIL & DELIVERY)		855030102	238	13151 SH	SOLE
STARBUCKS CORP		855244109	67	6025 SH	SOLE
STARWOOD HOTELS & RESORTS WORLDWIDE INC	COM	85590A401	51	4045 SH	SOLE
STATE STREET CORP		857477103	2	61 SH	SOLE
STATOIL ASA	SPON ADR	85771P102	56	3235 SH	SOLE
STEEL DYNAMICS INC		858119100	7	778 SH	SOLE
STERICYCLE INC		858912108	56	1179 SH	SOLE
STONE ENERGY CORP		861642106	3	1000 SH	SOLE
STRYKER CORP		863667101	159	4663 SH	SOLE
SUBURBAN PROPANE PARTNERS L P		864482104	18	500 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PRN	PUT/ CALL	INVESTMENT DESCRIPTION
SUN MICROSYSTEMS INC	COM	866810203	4	500 SH			SOLE
SUNCOR ENERGY INC		867229106	47	2123 SH			SOLE
SUNTRUST BANKS INC	COM	867914103	92	7852 SH			SOLE
SURMODICS INC	COM	868873100	18	961 SH			SOLE
SWIFT ENERGY CO	COM	870738101	8	1043 SH			SOLE
SYBASE INC	COM	871130100	35	1147 SH			SOLE
SYNOVUS FINL CORP		87161C105	0	72 SH			SOLE
SYNIVERSE HLDGS INC	COM	87163F106	26	1636 SH			SOLE
SYSCO CORP		871829107	21	938 SH			SOLE
TJX COMPANIES		872540109	7	261 SH			SOLE
TAIWAN SEMICONDUCTOR MFG CO LTD	ADR'S	874039100	2	275 SH			SOLE
TARGET CORP		87612E106	337	9810 SH			SOLE
TELEDYNE TECHNOLOGIES INC	COM	879360105	28	1058 SH			SOLE
TELEFLEX INC	COM	879369106	58	1490 SH			SOLE
TELEFONICA SA	SPONSORED ADR	879382208	3	45 SH			SOLE
TELEFONOS DE MEXICO SA DE CV	SPONS ADR	879403780	5	314 SH			SOLE
TELMEX INTERNATIONAL SAB DE CV L	ADR	879690105	3	314 SH			SOLE
TERRA INDUSTRIES INC		880915103	0	15 SH			SOLE
TETRA TECHNOLOGIES INC	DEL COM	88162F105	7	2293 SH			SOLE
TETRA TECH INC	NEW COM	88162G103	37	1839 SH			SOLE
TEVA PHARMACEUTICAL IND	ADR'S	881624209	67	1485 SH			SOLE
TEXAS INSTRUMENTS		882508104	182	11053 SH			SOLE
THERMO FISHER SCIENTIFIC INC		883556102	219	6148 SH			SOLE
3M CO		88579Y101	230	4634 SH			SOLE
TIFFANY & CO	NEW	886547108	17	804 SH			SOLE
TIME WARNER INC		887317105	126	14905 SH			SOLE
TOMOTHERAPY INC	COM	890088107	7	2544 SH			SOLE

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VANGUARD TOTAL BOND MARKET ETF		921937835	100	1291 SH	SOLE
VANGUARD EUROPE PACIFIC ETF		921943858	188	8178 SH	SOLE
VANGUARD FTSE INT'L EQUITY		922042775	8	302 SH	SOLE
VARIAN SEMICONDUCTOR EQUIP		922207105	18	809 SH	SOLE
VECTREN CORP	COM	92240G101	5	260 SH	SOLE
VANGUARD INDEX FDS SM CP VAL ETF		922908611	191	5503 SH	SOLE
VANGUARD MID CAP ETF		922908629	418	10598 SH	SOLE
VANGUARD LARGE CAP ETF		922908637	406	11270 SH	SOLE
VANGUARD SMALL CAP ETF		922908751	290	7919 SH	SOLE
VERIZON COMMUNICATIONS		92343V104	399	13220 SH	SOLE
VERIZON COMMUNICATIONS		92343V104	65	2142 SH	DEFINED
VERTEX PHARMACEUTICALS INC	COM	92532F100	1	35 SH	SOLE
VIAD CORPORATION		92552R406	1	87 SH	SOLE
VIACOM INC	NEW CL B	92553P201	1	67 SH	SOLE
VISA INC	COM CL A	92826C839	138	2476 SH	SOLE
VODAFONE GROUP PLC	NEW SPONS ADR NEW	92857W209	176	10135 SH	SOLE
VODAFONE GROUP PLC	NEW SPONS ADR NEW	92857W209	9	494 SH	DEFINED
W.P.CAREY & CO., LLC		92930Y107	11	500 SH	SOLE
WPP PLC	ADR	92933H101	72	2591 SH	SOLE
WADDELL & REED FINANCIAL INC	CLASS A	930059100	28	1577 SH	SOLE
WAL MART STORES INC	COM	931142103	1461	28044 SH	SOLE
WAL MART STORES INC	COM	931142103	46	886 SH	DEFINED
WALGREEN CO	COM	931422109	47	1804 SH	SOLE
WASTE CONNECTIONS INC		941053100	25	991 SH	SOLE
WASTE MANAGEMENT INC	NEW	94106L109	74	2875 SH	SOLE
WATSON WYATT & CO HLDGS	CLASS A	942712100	33	661 SH	SOLE
WELLS FARGO & CO.	NEW	949746101	32	2248 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/ PUT/ PRN CALL	INVESTMENT DESCRETION	OTHER MANAGERS
WENDYS / ARBYS GROUP INC	COM	950587105	6	1177	SH	SOLE	1
WEST PHARMACEUTICAL SVSC INC	COM	955306105	57	1727	SH	SOLE	1
WESTAR ENERGY INC		95709T100	18	1017	SH	SOLE	1
WESTERN DIGITAL CORP		958102105	101	5205	SH	SOLE	1
WESTERN UNION CO		959802109	121	9615	SH	SOLE	1
WEYERHAEUSER CO	COM	962166104	2	62	SH	SOLE	1
WILEY JOHN & SONS INC	CL A	968223206	10	349	SH	SOLE	1
WILLIAMS COMPANY	COMMON	969457100	7	623	SH	SOLE	1
WIND RIVER SYSTEMS INC	COM	973149107	15	2377	SH	SOLE	1
WINDSTREAM, INC		97381W104	2	280	SH	SOLE	1
WINTRUST FINL CORP		97650W108	8	629	SH	SOLE	1
WISDOM TREE TR DIV TOP 100 FD		97717W406	202	7565	SH	SOLE	1
WOODWARD GOVERNOR CO	COM	980745103	19	1673	SH	SOLE	1

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WYETH		983024100	107	2491 SH	SOLE	1
XT0 ENERGY INC		98385X106	345	11256 SH	SOLE	1
XCEL ENERGY INC		98389B100	18	977 SH	SOLE	1
YUM BRANDS INC		988498101	368	13390 SH	SOLE	1
ZEBRA TECHNOLOGIES CORP	CL A	989207105	33	1712 SH	SOLE	1
ZIMMER HLDGS INC		98956P102	5	140 SH	SOLE	1
GRAND TOTALS			447263	11938955		