

Edgar Filing: BANCORPSOUTH INC - Form 13F-HR

BANCORPSOUTH INC  
Form 13F-HR  
May 15, 2003

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, 2001

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: James C. Kelly, Jr.  
Title: Vice President and Trust Operations Manager  
Phone: (601) 944-3583

Signature, Place, and Date of Signing:

/s/ James C. Kelly, Jr. ----- [Signature]	Jackson, Mississippi ----- [City, State]	May 9, 2003 ----- [Date]
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EXPLANATORY NOTE:

This Form 13F was timely filed by BancorpSouth, Inc. on February 13, 2002 for the three months ended December 31, 2001, but was inadvertently filed under the Form 13F File Number ("File Number") of First United Bancshares, Inc. rather than under BancorpSouth's File Number. First United Bancshares was merged with and into BancorpSouth on August 31, 2000. BancorpSouth is re-filing this Form 13F under the correct File Number of BancorpSouth.

Report Type (Check only one.):

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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.

### FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 316

Form 13F Information Table Value Total: \$308,688  
(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. NONE.

### FORM 13F INFORMATION TABLE

NAME OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE (XS1000) -----	SHARES/ PRN AMT -----	SH/ PRN ---	PUT/ CALL ----	INVTMT DSCRETN -----
LUKS INDUSTRIAL CO		G5696D102	0	800	SH		DEFINED
ABBOTT LAB		002824100	1644	29500	SH		SOLE
ABBOTT LAB		002824100	317	5688	SH		DEFINED
GRUY PETRO MGMT WALKER CREEKWALKER CREEK		002995363	0	1	PRN		SOLE
ATLANTA EXP- CRONE 12-96		003995362	0	1	SH		SOLE
ADAMS EXPRESS CO	COM	006212104	137	9692	SH		SOLE
ADVANCED ENVIRON RECYCLING TCL A		007947104	7	7000	SH		SOLE
AETNA INC COM		00817Y108	6	200	SH		DEFINED
ART MACHIN ASSOC 109-01		008990103	0	1	PRN		SOLE
AIR PRODS & CHEMS INC	COM	009158106	18	400	SH		DEFINED
PETROQUEST EXPLORATION		009990102	0	1	PRN		SOLE

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ALLERGAN INC		018490102	88	1180	SH	SOLE
AEROPRES DIV #2240		018990101	0	1	PRN	SOLE
ALLIED CAP CORP NEW	COM	01903Q108	7	300	SH	SOLE
ALLTEL CORP		020039103	331	5364	SH	SOLE
ALLTEL CORP		020039103	695	11265	SH	DEFINED
AMERICAN ELECTRIC POWER		025537101	211	4862	SH	SOLE
AMERICAN ELECTRIC POWER		025537101	21	498	SH	DEFINED
AMER EXPRESS CO		025816109	99	2800	SH	SOLE
AMER EXPRESS CO		025816109	1	30	SH	DEFINED
AMER HOME PROD CORP		026609107	331	5400	SH	SOLE
AMER HOME PROD CORP		026609107	283	4615	SH	DEFINED
ATLANTA EXP-NEW HOPE EXPAND 10/98		026995365	0	1	PRN	SOLE
AMERICAN MUTUAL FUND INC		02768110R	31	1290	SH	SOLE
AMERICAN MUTUAL FUND INC		02768110R	214	8923	SH	DEFINED
ANADARKO PETE CORP		032511107	83	1464	SH	DEFINED
ATLANTA EXP WARECREEK LSE		036995363	0	1	PRN	SOLE
APPLE COMP INC		037833100	56	2585	SH	SOLE
APPLE COMP INC		037833100	70	3200	SH	DEFINED
ARCHER-DANIELS- MIDLAND COMPANY		039483102	4	279	SH	SOLE
AUTO DATA PROCESS		053015103	306	5200	SH	SOLE
AUTO DATA PROCESS		053015103	188	3200	SH	DEFINED
AUTOZONE		053332102	71	1000	SH	SOLE
AUTOZONE		053332102	38	530	SH	DEFINED
AXCELIS TECHNOLOGIES INC		054540109	28	2181	SH	SOLE
BODCAW BANK		056004997	767	853	SH	SOLE
BODCAW BANK		056004997	5	6	SH	DEFINED
BANCORPSOUTH INC		059692103	14602	880205	SH	SOLE
BANCORPSOUTH INC		059692103	2815	169681	SH	DEFINED
BANKAMERICA CORP NEW COM		060505104	1294	20570	SH	SOLE
BANKAMERICA CORP NEW COM		060505104	170	2710	SH	DEFINED
BANK OF THE OZARKS, INC		063904106	604	23800	SH	DEFINED
BAXTER INTL INC		071813109	216	4040	SH	SOLE
13 PORTERS CHAPEL ROAD	RENT- SPOUSE	078995362	0	1	PRN	SOLE
BELLSOUTH CORP		079860102	1566	41078	SH	SOLE
BELLSOUTH CORP		079860102	27	732	SH	DEFINED
BERKSHIRE HATHAWAY "A"		084670108	75	1	SH	SOLE
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	7	3	SH	DEFINED

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (XS1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN
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BLACKBURN MTR NV		088995360	1676	1577	SH	SOLE
BOEING INC		097023105	204	5280	SH	SOLE
BOEING INC		097023105	15	400	SH	DEFINED
BRISTOL MYERS						
SQUIBB CO		110122108	1474	28909	SH	SOLE
BRISTOL MYERS						
SQUIBB CO		110122108	239	4700	SH	DEFINED
BULL RUN CORP						
GEORGIA		120182100	2	3400	SH	SOLE
BURLINGTON						
NORTHERN/SANTA FE						
CORP		12189T104	26	930	SH	SOLE
CLECO CORP COM		12561W105	8	400	SH	SOLE
CITGO 0380600014		130990104	0	1	PRN	SOLE
CITGO 0380600011		131990103	0	1	PRN	SOLE
CITGO 03806000010		132990102	0	1	PRN	SOLE
CABE LAND COMPANY						
AKA CABIE CATTLE						
CO.		133005991	1449	17672	SH	SOLE
CAMPBELL SOUP CO	COM	134429109	11	400	SH	SOLE
CITGO 0380600015		134990100	0	1	PRN	SOLE
CABE/LONG MANAGEMENT		135000990	311	311294	SH	SOLE
CABE INVESTMENTS INC		135005999	311	311294	SH	SOLE
LION OIL 68-0366		135990109	0	1	PRN	SOLE
CAPITAL ONE FINL						
CORP	COM	14040H105	371	6895	SH	SOLE
CARDINAL HEALTH INC	COM	14149Y108	28	447	SH	SOLE
CATERPILLAR INC		149123101	494	9455	SH	SOLE
CELL PATHWAYS INC		15114R101	0	100	SH	SOLE
CHUBB CORPORATION		171232101	379	5500	SH	SOLE
COCA COLA CO		191216100	170	36905	SH	SOLE
COCA COLA CO		191216100	29	6350	SH	DEFINED
COLGATE-PALMOLIVE CO		194162103	25	4773	SH	SOLE
COLGATE-PALMOLIVE CO		194162103	1	200	SH	DEFINED
COMCAST		200300200	e	800	SH	DEFINED
COMPAQ COMPUTER CORP		204493100	203	20815	SH	SOLE
COMPUTER ASSOC INTL						
INC	COM	204912109	27	800	SH	SOLE
CONAGRA FOODS INC	COM	205887102	14	600	SH	SOLE
CONAGRA FOODS INC	COM	205887102	4	200	SH	DEFINED
CONECTIV INC	COM	206829103	16	675	SH	SOLE
CONSECO STRATEGIC						
INC FD	SH BEN INT	20B47A102	8	866	SH	SOLE
CONSOLIDATED EDISON						
INC	COM	209115104	56	1400	SH	SOLE
CONSTELLATION						
ENERGY CORP		210371100	10	400	SH	DEFINED
CORNING INC		219350105	16	1800	SH	SOLE
DPL INC	COM	233293109	47	1985	SH	SOLE
DANA CORP		235811106	12	866	SH	SOLE
DELTA AIRLINES INC		247361108	5	200	SH	SOLE
DELTIC TIMBER INC		247850100	509	1B604	SH	SOLE
DELTIC TIMBER INC		247850100	17693	645971	SH	DEFINED
DIAMOND OFFSHORE						
DRILLING INC		25271C102	1	50	SH	SOLE
WALT DISNEY CO		254687106	15	760	SH	SOLE
WALT DISNEY CO		254687106	4	200	SH	DEFINED
DOW CHEMICAL CO		260543103	1039	30794	SH	SOLE
DOW CHEMICAL CO		260543103	16	483	SH	DEFINED
DREYFUS MUNICIPAL						
BOND FUND		26201Q104	45	3881		SOLE

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DU PONT EL D NEMOURS & CO		263534109	314	7397	SH	SOLE
DUKE ENERGY CORP COM		264399106	237	6054	SH	SOLE
DUKE ENERGY CORP COM		264399106	7	200	SH	DEFINED
DYNEX CAP INC	COM	26817Q506	0	106	SH	DEFINED
	NEW					
EEX CORP	COM	26842V207	0	66	SH	SOLE
	NEW					
EQUINOX-- OPHILIA TODD 10400		271995367	0	1	PRN	SOLE
ALBEMARLE CORP (ETHYL)		274990100	0	1	PRN	SOLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (XS1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN
UNIT AGREEMENT-- SMACKOVERUNIT		275995363	0	1	PRN		SOLE
EASTMAN KODAK CO		277461109	30	1050	SH		SOLE
EATON CORP	COM	278058102	122	1650	SH		SOLE
A.G. EDWARDS INC		281760108	77	1750	SH		SOLE
ATLANTA EXPLORATION PISG PRO		281995365	0	1	PRN		SOLE
ATLANTA EXPLORATION WARE CR		282995364	0	1	PRN		SOLE
ELECTRONIC DATA SYS CORP NEW		265661104	143	2100	SH		SOLE
EMERSON ELECTRIC CO		291011104	137	2400	SH		SOLE
EMERSON ELECTRIC CO		291011104	19	350	SH		DEFINED
ENCORE WIRE CORP	COM	292562105	252	20900	SH		SOLE
ENRON CORP		293561106	0	20	SH		DEFINED
ENTERGY 65 SERIES PRD 4.56%		29364D407	1	18	SH		SOLE
ENTERGY ARK INC PFD \$6.08		29364D605	4	60	SH		SOLE
ENTERGY ARK INC PFD \$7.32		29364D704	20	229	SH		SOLE
ENTERGY ARK INC PFD \$7.80		29364D803	9	100	SH		SOLE
ENTERGY ARK INC PFD \$7.40		29364D829	7	90	SH		SOLE
ENTERGY ARK INC PFD \$7.88		29364D852	13	145	SH		SOLE
ENTERGY CORP		29364G103	207	5298	SH		SOLE
ENTERGY CORP		29364G103	23	593	SH		DEFINED
CHALLENGE OPT ROBERSON#1ARK		301990107	0	1	PRN		SOLE
FLOWEREE PLANTING LSE 1-1-98		301995361	0	1	PRN		SOLE
FPL GROUP INC		302571104	108	1915	SH		SOLE
FNMA COM		313586109	111	1400	SH		SOLE
FNMA COM		313586109	2	30	SH		DEFINED
FEDERAL REALTY INVT TR	SH BEN INT NEW	313747206	23	1000	SH		SOLE

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1ST CENTURY BANKSHARES		319426102	15	1000	SH	SOLE
FIRST NAT'L ENTERTAINMENT CORP		320940109	0	388	SH	DEFINED
ADV FUND MS TRS		33732A210	9	24		SOLE
1ST TRS ADVAN SER 195 MSTR9		33732C745	32	35	SH	SOLE
1ST TRUST ADV UIT SER 32 MS TRUST 1		337320675	1	5		SOLE
1ST TRS ADVAN SER 38 MSTR2		337320865	3	20	SH	SOLE
FLUOR CORP		343412102	11	300	SH	SOLE
FLUOR CORP		343412102	3	96	SH	DEFINED
FOAMEX INT'L INC		34412310	162	20050	SH	SOLE
FORD MTR CO CAP TR I	TOPRS 9%	345343206	31	1200	SH	SOLE
GAP INC DEL	COM	364760108	20	1500	SH	SOLE
GENERAL DYNAMICS CORP	COM	369550108	70	890	SH	SOLE
GENERAL ELECTRIC CO		369604103	294	7345	SH	DEFINED
GENERAL MLS INC	COM	370334104	37	720	SH	SOLE
GENERAL MLS INC	COM	370334104	1	20	SH	DEFINED
GEN MTR CORP		370442105	32	673	SH	SOLE
GENOME THERAPEUTICS CORP	COM	372430108	6	1000	SH	SOLE
GEORGIA PAC CORP		373298108	55	2020	SH	SOLE
GERON CORP	COM	374163103	2	300	SH	SOLE
SCUDDER GLOBAL DISCOVERY FD		378947501	12	544	SH	SOLE
GLOBAL SPORTS INC		37937A107	0	29	SH	SOLE
GOODYEAR TIRE & RUBBER		382550101	14	618	SH	SOLE
GREAT LAKES CHEM CORP	COM	390568103	43	1785	SH	DEFINED
GUARANTY BANCSHARES INC TEX	COM	400764106	2	200	SH	SOLE
GUIDANT CORP	COM	401698105	204	4100	SH	SOLE
HCB BANCSHARES INC	COM	40413N106	18	1500	SH	SOLE
HARRIS SHORT/INTERMEDIATE	BOND CL I	40429960R	69	6778	SH	SOLE
BURNS/PERKIS OIL/GAS11-1999		408995363	0	1	PRN	SOLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (XS1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN
HANCOCK FABRICS		409900107	21	1600	SH		SOLE
HANCOCK HLDG CO CAP VALUE		410120109	124	2897	SH		SOLE
HARRIS CORP		413675105	45	1494	SH		SOLE
HARRIS EQUITY INCOME FUND		41454810R	82	5025	SH		SOLE
HARTFORD FNCL SV GRP INC	COM	416515104	12	200	SH		DEFINED
HASBRO, INC		418056107	12	787	SH		DEFINED

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HATTERAS INCOME SECS INC	COM	419025101	2	200	SH	SOLE
HEWLETT PACKARD CO		428236103	193	9422	SH	SOLE
HIBERNIA CORP		428656102	6398	359886	SH	SOLE
HIBERNIA CORP		428656102	16	900	SH	DEFINED
HIGHLANDS INS GROUP		431032101	1	12000	SH	SOLE
HOME DEPOT		437076102	1009	19797	SH	SOLE
HOME DEPOT		437076102	78	1532	SH	DEFINED
HOMEFED CORP	NEW COM	43739D208	3	4028	SH	DEFINED
HOPEWELL HLDGS LTD	SPONSORED ADR	439555301	8	14600	SH	DEFINED
HUBBELL INC	CL B	443510201	29	1000	SH	SOLE
ICN PHARMACEUTICALS INC	NEW COM	448924100	17	525	SH	SOLE
INS MUN-INC TRS 198		45808G723	0	B		SOLE
UTS INSURED MUNI INC TRS#297		45808V266	7	10		DEFINED
INS MUN-INC TRS 116		458084837	1	6		SOLE
INTEL CORP	CAP	458140100	1307	41564	SH	SOLE
INTEL CORP	CAP	458140100	139	4430	SH	DEFINED
IBM CORP		459200101	4023	33263	SH	SOLE
IBM CORP		459200101	154	1275	SH	DEFINED
INTL PAPER CO		460146103	118	2948	SH	SOLE
INTL PAPER CO		460146103	58	1450	SH	DEFINED
JANUS WORLDWID FUND #41		471023309	28	661	SH	SOLE
JEFFERSON PILOT CORPORATION		475070108	20	450	SH	DEFINED
JOHNSON & JOHNSON		478160104	3192	54026	SH	SOLE
JOHNSON & JOHNSON		478160104	556	9420	SH	DEFINED
KELLOGG CO		487836108	6	200	SH	SOLE
C SIMMONS LSE EXP 12/31/06		490990108	0	1	PRN	SOLE
KERR-MCGEE CORPORATION INC		492386107	1	2	SH	SOLE
LION OIL 68-0261 RI & ORI		493990105	0		PRN	SOLE
LION OIL 05-0260 680260(246)		493995369	0		PRN	SOLE
LION OIL 48-0260 RI & ORI		494990104	0		PRN	SOLE
LION OIL 05-0261 (DRIP)		494995368	0		PRN	SOLE
LION OIL CO #18-1896		496990102	0		PRN	SOLE
WICKFORD ENERGY DO#9601100		498990100	0		PRN	SOLE
LTV CORP	*W EXP 06/28/1998	501921126	0		SH	SOLE
LTV CORP 1.25 SERIES		502210800	0	1	SH	SOLE
LEAR CORP	COM	521865105	3	100	SH	SOLE
LEXMARK INTL	NEW CL A	529771107	71	1210	SH	SOLE
COLONIAL TAX EXEMPT FUND A		53054410R	0	28		SOLE
LOUISIANA COMPANIES		540000999	0	36	SH	SOLE
MERLIN MORRIS FARMS INC.		546001991	2	2679	SH	SOLE
LOUISIANA PAC CORP	COM	546347105	8	1016	SH	SOLE
MCDONALD'S CORP		580135101	95	3600	SH	SOLE
MCDONALD'S CORP		580135101	15	600	SH	DEFINED
MEDTRONIC INC	COM	585055106	74	1460	SH	SOLE
MELLON FINL CORP		58551A108	37	1000	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (XS1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN
MERCK & CO INC		589331107		2119	36052	SH	SOLE
MERCK & CO INC		589331107		236	4025	SH	DEFINED
MERRILL LYNCH CORP							
BD FD INCHI INCOME							
CL A		590907101	12	2536		SH	SOLE
METLIFE INC	COM	59156R108	64	2049		SH	SOLE
MICROSOFT CORP		594918104	1167	17625		SH	SOLE
MICROSOFT CORP		594918104	26	400		SH	DEFINED
MISSISSIPPI CHEMICAL		598001998	0	2		SH	SOLE
MINNESOTA MNG & MFG							
CO		604059105	137	1166		SH	SOLE
MORRISSEY DEV. CO.		618994156	25	400		SH	SOLE
MOTOROLA INC		620076109	300	19993		SH	SOLE
MOTOROLA INC		620076109	131	8780		SH	DEFINED
THE MUN INSURED							
NAT'L TR S5		626223242	0	5			SOLE
MURPHY OIL CORP	COM	626717102	4450	52961		SH	SOLE
MURPHY OIL CORP	COM	626717102	195279	2323653		SH	DEFINED
NELSON, THOMAS INC		640376109	2	187		SH	SOLE
NICOR INC	COM	654086107	33	800		SH	SOLE
NOBLE AFFILIATES INC	COM	654894104	35	1000		SH	SOLE
NORFOLK SO CORP		655844108	35	1934		SH	SOLE
NORTHERN TRUST							
COMPANY	NTRS	665859104	107	1780		SH	SOLE
NORTHERN TRUST							
COMPANY	NTRS	665859104	240	4000		SH	DEFINED
OCCIDENTAL PETE COR							
DEL		674599105	13	500		SH	SOLE
OLIN CORP		680665205	2	166		SH	DEFINED
OMNICOM GROUP		681919106	89	1000		SH	SOLE
PPG INDUSTRIES INC		693506107	31	600		SH	SOLE
PACIFIC CENTURY							
CYBERWORKS		694059106	6	2473		SH	DEFINED
PENNEY J C INC	COM	708160106	80	2977		SH	SOLE
PRAIRIE FARMERS							
ASSOC	RESERVES (BE)	711000992	1	1769		SH	SOLE
PEOPLES ENERGY CORP	COM	711030106	7	200		SH	SOLE
PEOPLES ENERGY CORP	COM	711030106	18	500		SH	DEFINED
PEOPLES HLDG CO	COM	711148106	13	367		SH	SOLE
GEORGE PATE							
COLUMBIA 11/96		712995364	0	1		PRN	SOLE
PEPSICO INC	COM	713448108	1644	33788		SH	SOLE
PEPSICO INC	COM	713448108	154	3165		SH	DEFINED
RIVERHILLS CAP CORP	{FORM. PT GIBSON COR	715995361	336	8000		SH	SOLE
PFIZER INC		717081103	3853	96716		SH	SOLE
PFIZER INC		717081103	131	3300		SH	DEFINED
PHELPS DODGE CORP	COM	717265102	0	20		SH	SOLE
PHELPS DODGE CORP	COM	717265102	16	500		SH	DEFINED
PHILIP MORRIS COS							



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INC	COM	718154107	95	2075	SH	SOLE
PHILLIPS PETE CO		718507106	131	2186	SH	SOLE
PHILLIP/AMEXPLORATION- CRONEA		719995367	0	1	PRN	SOLE
PRAIRIE FARMERS ASSOCIATION NUMBER 00888		722000999	0	1	SH	SOLE
3/8 INT FARM PROP-WARREN CTY		722995362	0	1	PRN	SOLE
PITNEY BOWES INC	COM	724479100	1	36	SH	SOLE
PETROGULF CORP LEASE 8-2000		728995366	0	1	PRN	SOLE
POTLATCH CORP	COM	737628107	4	150	SH	SOLE
PRAXAIR INC	COM	74005P104	16	300	SH	DEFINED
PRICE T ROWE TX FR HI YLD FD	DCOM	741486104	8	768		SOLE
PROCTER & GAMBLE CO	COM	742718109	634	8017	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	418	5290	SH	DEFINED
QLOGIC CORP	COM	747277101	11	250	SH	SOLE
RH DONNELLEY CORP		74955W307	1	60	SH	SOLE
RELIANT ENERGY INC		75952J108	135	5123	SH	SOLE
RELIANT ENERGY INC		75952J108	ne	4460	SH	DEFINED
REXCOM SYSTEMS CORP		761672203	0	1	SH	SOLE
ROHM & HAAS CO	COM	775371107	6	200	SH	SOLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (XS1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN
ROUSE CO	COM	779273101	2	100	SH		SOLE
SAFECO CORP	COM	786429100	31	1000	SH		SOLE
SEVEN J STOCK FARM, SARA LEE CORP	COM	787991066 803111103	0 17	10 800	SH SH		SOLE SOLE
SCHERING PLOUGH CORP	COM	806605101	695	19434	SH		SOLE
SCHERING PLOUGH CORP	COM	806605101	787	22000	SH		DEFINED
SCHLUMBERGER LTD	COM	806857108	107	1950	SH		SOLE
SEARS ROEBUCK & CO	COM	812387108	91	1920	SH		SOLE
SEARS ROEBUCK & CO	COM	812387108	7	167	SH		DEFINED
SHELL TRANS & TRADING PLC	NEW YRK SH NEW	822703609	74	1800	SH		DEFINED
SHERWIN WILLIAMS CO	COM	824348106	30	1100	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	289	9021	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	8	250	SH		DEFINED
SOLUTIA INC	COM	834376105	57	4122	SH		SOLE
SOUTHERN CO	COM	842587107	500	19732	SH		SOLE
SOUTHERN CO	COM	842587107	92	3670	SH		DEFINED
STILLWELL FINANCIAL INC		860831106	16	600	SH		SOLE
SYSCO CORP		871829107	52	2000	SH		SOLE
TECO ENERGY INC	COM	872375100	7	300	SH		SOLE
TECO ENERGY INC	COM	872375100	20	800	SH		DEFINED

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TAX EXEMPT BD FD OF AMERICA		87690210R	14	1210		DEFINED
TEMPLE INLAND INC	COM	879868107	22	400	SH	SOLE
TEVA PHARMACEUTICAL IND	ADR'S	881624209	124	2020	SH	SOLE
TIFFANY & CO NEW		886547108	69	2200	SH	SOLE
TOTH ALUMINUM CORPORATION		891514101	0	100	SH	SOLE
TRIBUNE COMPANY		896047107	44	1200	SH	SOLE
SUPPLYFORCE . COM , LLC		89902Q997	60	10000	SH	SOLE
TRANS-GULF PETROLEUM CORP	LA CLOSELY HELD	89902X992	0	10	SH	SOLE
SMACKOVER BANCSHARES INC		899027999	0	673	SH	SOLE
FIRST STAUNTOH BANCSHARES	CL-A V	90008J994	0	42	SH	SOLE
FIRST STAUNTON BANCSHARES	CL-B NV	9000BK991	0	374	SH	SOLE
WHOLESALE ELECTRIC SUPPLY CO., INC		902027994	5073	47444	SH	SOLE
TYSON FOODS INC	CL A	902494103	8	750	SH	SOLE
TYSON FOODS INC	CL A	902494103	173	15000	SH	DEFINED
USA TRUCK INC -RESTRICTED		902925106	855	78164	SH	SOLE
USX-U S STL	COM	90337T101	9	500	SH	SOLE
UNISYS CORP		909214108	6	540	SH	SOLE
UNITED AUTO GROUP INC	COM	909440109	260	10105	SH	SOLE
CONFEDERATE STATE \$10 BILL		915995369	0	1	PRN	SOLE
BANK OF US NOTE \$1000		916995368	0	1	PRN	SOLE
UTILICORP UNITED INC		918005109	66	2656	SH	SOLE
VAN KAMPEN AMERICAN CAPITAL	PRIME RATE	920914108	75	9029	SH	SOLE
VIALINK CO	COM	92552Q101	0	450	SH	SOLE
VLASIC FOODS INTL INC	COM	928559103	0	100	SH	SOLE
WAL MART STORES INC	COM	931142103	3053	53070	SH	SOLE
WAL MART STORES INC	COM	931142103	295	5139	SH	DEFINED
WALGREEN CO	COM	931422109	191	5700	SH	SOLE
WALSH HEALTH CARE SOLUTIONS	INC	937001998	0	3	SH	SOLE
WAUSAU-MOSINEE PAPER CORP CO		943315101	6	550	SH	SOLE
WEINGARTEN RLTY INVS	SH BEN INT	948741103	48	1000	SH	SOLE
WESTERN RES INC	COM	959425109	3	200	SH	SOLE
WEYERHAEUSER CO	COM	962166104	205	3800	SH	SOLE
GRAND TOTALS			308688	6597010		