SANDERSON ROBERT BUCK

Form 4 July 09, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 4

	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940									
[_]	Check box if no longe may continue. See Ins		on 16	. Form 4 or Form 5 obl	igations					
1.	Name and Address of F	Reporting Person*								
Sand	derson	Robert		в.						
	(Last)	(First)		(Middle)						
P. (D. Box 988									
		(Street)								
Laurel		Mississip	pi	39441-0988	39441-0988					
	(City)	(State)		(Zip)						
2. SAFI			erson,	, if an Entity (Volunta	 ary)					
 4.	Statement for Month/Y	'ear								
5.	If Amendment, Date of	Original (Month/Yea	.r)							
6.	Relationship of Repor (Check all applicable	-	===== :r		======					
	<pre>[X] Director [] Officer (give ti</pre>	tle below)		10% Owner Other (specify below)					
Pres	sident & Chief Executiv	ve Officer								
7.	Individual or Joint/G	Group Filing (Check a	ppli	cable line)						
	_	ne Reporting Person ore than one Reportin	ıg Pei	rson						

______ Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Securities Acquired (A) or 3. Disposed of (D) Transaction (Instr. 3, 4 and 5) Code Transaction (Instr. 8) Amount or Title of Security Price Date (mm/dd/yy) Code V (D) (Instr. 3)

 6/15/02
 S
 V
 5,000
 D
 \$25.95

 6/17/02
 S
 V
 16,000
 D
 \$25.2966

 7/03/02
 S
 V
 52,000
 D
 \$25.504

 7/05/02
 S
 V
 15,000
 D
 \$25.21

 Common Stock, par value \$1.00 per share Common Stock, par value \$1.00 per share ______ Common Stock, par value \$1.00 per share (1) As co-executor of the Estate of Dewey R. Sanderson, Jr. Robert Buck Sanderson was appointed and qualified as a co-executor of the Estate of Dewey R. Sanderson, Jr. (2) Allocated to the account of Robert Buck Sanderson in the Company's ESOP. ______ ____ If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v). Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

(Form 4-07/99)

(Over)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	Conversion or Exercise Price of Deriv-	3. Trans- action Date	4. Trans- action Code (Instr.	5. Number Deriva Securi Acquir or Dis of (D) (Instr	ative ities red (A) sposed			7. Title and of Underl Securitie (Instr. 3	ying
Derivative Security (Instr. 3)	ative Secur- ity	(Month/ Day/ Year)		4 and		Date Exer- cisable	Expira- tion Date	Title	Number of Shares
Incentive Stock Options				,		(1)	4/21/10	Common Stock	2,250

Explanation of Responses:

(1 Exercisablefor 10-year period, vesting begins at 25% pm 4/21/01, the end of the first year, and continues at 25% per year until fully vested.

/s/Robert B. Sanderson July 9, 2002

**Signature of Reporting Person Date

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.