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BANCORPSOUTH INC
Form 13F-HR
November 04, 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: September 30, 2003

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.

Jackson, Mississippi

October 31, 2003

[Signature]

[City, State]

[Date]

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).)

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[] 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: 568

Form 13F Information Table Value Total: \$432,688 (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

| NAMES OF ISSUER | TITLE OF CLASS | CUSIP | VALUE [X\$1000] | SHRS OR PRN AMT | SH/ PRN | PCT/ CALL | INVESTMENT DISCRETION | O MA |
|------------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|------|
| DAIMLERCHRYSLER AG | ORD | D1668R123 | 1 | 49 | SH | | SOLE | |
| ACE LIMITED | | G0070K103 | 10 | 311 | SH | | SOLE | |
| INGSOLL-RAND CO CL A BERMUDA | | G4776G101 | 344 | 6447 | SH | | SOLE | |
| NOBLE CORP | | G65422100 | 15 | 447 | SH | | SOLE | |
| ROYAL CARIBBEAN CRUISES | | V7780T103 | 5 | 200 | SH | | SOLE | |
| A F L A C INC | | 001055102 | 77 | 2400 | SH | | SOLE | |
| AGL RESOURCES, INC | | 001204106 | 30 | 1090 | SH | | SOLE | |
| AES CORPORATION | | 00130H105 | 7 | 1000 | SH | | SOLE | |
| AOL TIME WARNER | | 00184A105 | 489 | 32407 | SH | | SOLE | |
| AT&T CORP | COM NEW | 001957505 | 118 | 5517 | SH | | SOLE | |
| AT&T CORP | COM NEW | 001957505 | 2 | 119 | SH | | DEFINED | |
| AT&T WIRELESS SVCS INC | | 00209A106 | 59 | 7327 | SH | | SOLE | |
| AT&T WIRELESS SVCS INC | | 00209A106 | 1 | 192 | SH | | DEFINED | |
| ABBOTT LAB | | 002824100 | 1316 | 30958 | SH | | SOLE | |
| ABBOTT LAB | | 002824100 | 204 | 4800 | SH | | DEFINED | |
| ACTUANT CORP | CLASS A | 00508X203 | 1 | 20 | SH | | SOLE | |
| ACXIOM CORP | COM | 005125109 | 15 | 1000 | SH | | SOLE | |
| ADAMS EXPRESS CO | COM | 006212104 | 114 | 9692 | SH | | SOLE | |
| ADAPTEC INC | | 00651F108 | 3 | 400 | SH | | SOLE | |
| ADECCO SA | SPONS ADR | 006754105 | 3 | 260 | SH | | SOLE | |
| ADVANCED MICRO DEVICES INC | | 007903107 | 6 | 600 | SH | | SOLE | |

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|--------------------------------------|---------|-----------|------|-------|----|---------|
| ADVANCED MICRO DEVICES INC | | 007903107 | 2 | 200 | SH | DEFINED |
| AETNA INC | COM | 00817Y108 | 6 | 100 | SH | DEFINED |
| AGERE SYSTEM INC-A | | 00845V100 | 0 | 32 | SH | SOLE |
| AGERE SYS INC | CL B | 00845V209 | 2 | 793 | SH | SOLE |
| AGILENT TECHNOLOGIES, INC. | | 00846U101 | 37 | 1675 | SH | SOLE |
| AGNICO EAGLE MINES | | 008474108 | 6 | 500 | SH | SOLE |
| AIR PRODS & CHEMS INC | COM | 009158106 | 1 | 27 | SH | SOLE |
| ALCOA INC | | 013817101 | 134 | 5156 | SH | SOLE |
| ALCOA INC | | 013817101 | 13 | 500 | SH | DEFINED |
| ALLEGHENY ENERGY INC | | 017361106 | 1 | 200 | SH | SOLE |
| ALLIANCE CAP MGMT HLDG L P | | 01855A101 | 66 | 2000 | SH | DEFINED |
| ALLIED CAP CORP NEW | COM | 01903Q108 | 7 | 315 | SH | SOLE |
| ALLSTATE CORP COMMON | | 020002101 | 182 | 4990 | SH | SOLE |
| ALLSTATE CORP COMMON | | 020002101 | 22 | 604 | SH | DEFINED |
| ALLTEL CORP | | 020039103 | 215 | 4640 | SH | SOLE |
| ALLTEL CORP | | 020039103 | 491 | 10600 | SH | DEFINED |
| ALTRIA GROUP INC | | 02209S103 | 528 | 12068 | SH | SOLE |
| AMERICAN EAGLE OUTFITTERS, INC | | 02553E106 | 3 | 220 | SH | SOLE |
| AMERICAN ELECTRIC POWER | | 025537101 | 147 | 4903 | SH | SOLE |
| AMER EXPRESS CO | | 025816109 | 171 | 3800 | SH | SOLE |
| AMERICAN INTERNATIONAL GROUP, INC | | 026874107 | 325 | 5633 | SH | SOLE |
| AMERICAN INTERNATIONAL GROUP, INC | | 026874107 | 10 | 175 | SH | DEFINED |
| AMERICAN ITALIAN PASTA COMPANY | CLASS A | 027070101 | 3 | 80 | SH | SOLE |
| AMERUS LIFE HOLDINGS | | 03072M108 | 24 | 712 | SH | SOLE |
| AMERISOURCEBERGEN CORP | | 03073E105 | 10 | 193 | SH | SOLE |
| AMATEK INC | | 031100100 | 3 | 80 | SH | SOLE |
| AMGEN INC | | 031162100 | 198 | 3071 | SH | SOLE |
| AMGEN INC | | 031162100 | 12 | 200 | SH | DEFINED |
| AMSOUTH BANCORPORATION | | 032165102 | 1717 | 80971 | SH | SOLE |
| AMVESCAP PLC | ADR | 03235E100 | 1 | 120 | SH | SOLE |
| ANADARKO PETE CORP | | 032511107 | 61 | 1464 | SH | DEFINED |
| ANALOG DEVICES INC | COM | 032654105 | 3 | 100 | SH | SOLE |
| ANHEUSER-BUSCH COMPANIES | | 035229103 | 1061 | 21509 | SH | SOLE |
| ANHEUSER-BUSCH COMPANIES | | 035229103 | 177 | 3600 | SH | DEFINED |
| ANTHEM INC | | 03674B104 | 227 | 3195 | SH | SOLE |
| APARTMENT INVT & MGMT CO | CL A | 03748R101 | 43 | 1100 | SH | SOLE |
| APPLE COMP INC | | 037833100 | 66 | 3200 | SH | DEFINED |

| NAMES OF ISSUER | TITLE OF CLASS | CUSIP | VALUE [X\$1000] | SHRS OR PRN AMT | SH/ PRN | PCT/ CALL | INVESTMENT DISCRETION | MA |
|-----------------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|----|
| APPLIED MATERIALS INC | | 038222105 | 96 | 5350 | SH | | SOLE | |
| ARCH COAL, INC | | 039380100 | 4 | 200 | SH | | SOLE | |
| ARCHER-DANIELS-MIDLAND COMPANY | | 039483102 | 3 | 279 | SH | | SOLE | |
| ARMOR HOLDINGS, INC | | 042260109 | 4 | 285 | SH | | SOLE | |
| ARVINMERITOR | | 043353101 | 0 | 44 | SH | | SOLE | |
| ASTORIA FINANCIAL CORP | | 046265104 | 4 | 155 | SH | | SOLE | |

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|------------------------------------|--------------------|-----------|-------|---------|----|---------|
| AUTODESK INC | | 052769106 | 4 | 277 | SH | SOLE |
| AUTO DATA PROCESS | | 053015103 | 186 | 5200 | SH | SOLE |
| AUTO DATA PROCESS | | 053015103 | 78 | 2200 | SH | DEFINED |
| AUTOZONE | | 053332102 | 17 | 200 | SH | SOLE |
| AUTOZONE | | 053332102 | 47 | 530 | SH | DEFINED |
| AVAYA INC | | 053499109 | 2 | 227 | SH | SOLE |
| AVON PRODUCTS INC | COM | 054303102 | 45 | 700 | SH | SOLE |
| AXA-UAP | ADR | 054536107 | 4 | 236 | SH | SOLE |
| BP AMOCO PLC | SPONSORED | | | | | |
| | ADR | 055622104 | 425 | 10117 | SH | SOLE |
| BP AMOCO PLC | SPONSORED | | | | | |
| | ADR | 055622104 | 194 | 4610 | SH | DEFINED |
| BMC SOFTWARE | | 055921100 | 11 | 797 | SH | SOLE |
| BAKER HUGHES INC | COM | 057224107 | 14 | 506 | SH | SOLE |
| BALDOR ELEC CO | COM | 057741100 | 30026 | 1422387 | SH | DEFINED |
| BANCO BILBAO VIZCAYA | SP ADR | 05946K101 | 2 | 285 | SH | SOLE |
| BANCORP MS | | 05969210X | 306 | 14000 | SH | SOLE |
| BANCORPSOUTH INC | | 059692103 | 19640 | 897229 | SH | SOLE |
| BANCORPSOUTH INC | | 059692103 | 2977 | 136013 | SH | DEFINED |
| BANK OF AMERICA CORP | NEW COM | 060505104 | 652 | 8360 | SH | SOLE |
| BANK OF AMERICA CORP | NEW COM | 060505104 | 23 | 300 | SH | DEFINED |
| BANK OF THE OZARKS, INC | | 063904106 | 2051 | 46100 | SH | DEFINED |
| BANK OF NEW YORK | | 064057102 | 231 | 7965 | SH | SOLE |
| BANK ONE CORP | COM | 06423A103 | 93 | 2420 | SH | SOLE |
| BANK ONE CORP | COM | 06423A103 | 57 | 1482 | SH | DEFINED |
| BAXTER INTL INC | | 071813109 | 224 | 7715 | SH | SOLE |
| BEAR STEARNS COS INC | | 073902108 | 103 | 1381 | SH | SOLE |
| BED BATH & BEYOND | | 075896100 | 7 | 200 | SH | SOLE |
| BELLSOUTH CORP | | 079860102 | 788 | 33284 | SH | SOLE |
| BELLSOUTH CORP | | 079860102 | 9 | 400 | SH | DEFINED |
| BERKSHIRE HATHAWAY "A" | | 084670108 | 75 | 1 | SH | SOLE |
| BERKSHIRE HATHAWAY INC DEL | CL B | 084670207 | 7 | 3 | SH | DEFINED |
| BLACKROCK INVT QUALITY MUNI TR INC | | 09247D105 | 41 | 3000 | SH | SOLE |
| MF BLACKROCK INCOME TRUST | | 09247F100 | 18 | 2400 | SH | SOLE |
| BLACKSTONE INVESTMENT | QUALITY TERM TRUST | | | | | |
| | | 09247J102 | 39 | 4155 | SH | SOLE |
| BLOCK H & R INC | COM | 093671105 | 16 | 375 | SH | SOLE |
| BOEING INC | | 097023105 | 45 | 1330 | SH | SOLE |
| BORG WARNER AUTOMOTIVE INC | | 099724106 | 4 | 62 | SH | SOLE |
| BOSTON SCIENTIFIC | | 101137107 | 1 | 23 | SH | SOLE |
| BRISTOL MYERS SQUIBB CO | | 110122108 | 529 | 20638 | SH | SOLE |
| BRISTOL MYERS SQUIBB CO | | 110122108 | 15 | 600 | SH | DEFINED |
| BRITISH SKY BROADCASTING GP PLC | SPON ADR | 111013108 | 2 | 70 | SH | SOLE |
| BROWN TOM INC NEW | | 115660201 | 2 | 105 | SH | SOLE |
| BUCKEYE TECHNOLOGY INC | | 118255108 | 13 | 1500 | SH | SOLE |
| CBRL GROUP INC | COM | 12489V106 | 35 | 1000 | SH | SOLE |
| CEC ENTMT INC | | 125137109 | 33 | 850 | SH | SOLE |
| CIGNA CORPORATION | | 125509109 | 9 | 217 | SH | SOLE |
| CLECO CORP COM | | 12561W105 | 7 | 461 | SH | SOLE |
| CSK AUTO CORP | | 125965103 | 3 | 250 | SH | SOLE |
| CNET NETWORKS INC | | 12613R104 | 0 | 118 | SH | SOLE |
| CVS CORP DELAWARE | | 126650100 | 10 | 353 | SH | SOLE |
| CADBURY SCHWEPPES PLC | ADR | 127209302 | 30 | 1200 | SH | SOLE |
| CALLAWAY GOLF CO | | 131193104 | 5 | 385 | SH | SOLE |
| CAMPBELL SOUP CO | COM | 134429109 | 10 | 400 | SH | SOLE |
| CANON INC | ADR REPSTG | | | | | |
| | 5SHRS | 138006309 | 3 | 70 | SH | SOLE |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 148 | 2600 | SH | SOLE |

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|----------------------------|----------|-----------|-----|------|----|------|
| CARDINAL HEALTH INC | COM | 14149Y108 | 11 | 200 | SH | SOLE |
| CARNIVAL CORP | | 143658300 | 6 | 206 | SH | SOLE |
| CATERPILLAR INC | | 149123101 | 61 | 900 | SH | SOLE |
| CENDANT CORP | COM | 151313103 | 20 | 1099 | SH | SOLE |
| CENTERPOINT ENERGY INC | | 15189T107 | 4 | 500 | SH | SOLE |
| CENTURYTEL, INC | | 156700106 | 102 | 3040 | SH | SOLE |
| CHARTER COMMUNICATIONS INC | DEL CL A | 16117M107 | 2 | 600 | SH | SOLE |

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|--------------------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|----|
| CHECKPOINT SYSTEMS | | 162825103 | 15 | 1000 | SH | | SOLE | |
| CHEVRONTEXACO CORP | | 166764100 | 933 | 13063 | SH | | SOLE | |
| CHEVRONTEXACO CORP | | 166764100 | 94 | 1327 | SH | | DEFINED | |
| CINERGY | | 172474108 | 4 | 114 | SH | | SOLE | |
| CISCO SYS INC | | 17275R102 | 751 | 38342 | SH | | SOLE | |
| CISCO SYS INC | | 17275R102 | 27 | 1400 | SH | | DEFINED | |
| CITIGROUP, INC | | 172967101 | 919 | 20204 | SH | | SOLE | |
| CITIGROUP, INC | | 172967101 | 369 | 8117 | SH | | DEFINED | |
| CITIZENS HOLDING COMPANY | | 174715102 | 3020 | 158987 | SH | | SOLE | |
| CLEAR CHANNEL COMMUNICATIONS | | 184502102 | 3 | 100 | SH | | SOLE | |
| COCA COLA BOTTLING CO CONS | COM | 191098102 | 21 | 420 | SH | | SOLE | |
| COCA COLA CO | | 191216100 | 1124 | 26182 | SH | | SOLE | |
| COCA COLA CO | | 191216100 | 60 | 1400 | SH | | DEFINED | |
| COCA COLA ENTERPRISES INC | COM | 191219104 | 45 | 2400 | SH | | SOLE | |
| COLGATE-PALMOLIVE CO | | 194162103 | 229 | 4112 | SH | | SOLE | |
| COLGATE-PALMOLIVE CO | | 194162103 | 11 | 200 | SH | | DEFINED | |
| COLONIAL BANCGROUP INC | | 195493309 | 1 | 90 | SH | | SOLE | |
| COLONIAL HIGH INCOME MUNICIPAL TRUST | | 195743109 | 1 | 200 | | | SOLE | |
| COMCAST CORP | NEW CL ACOM | 20030N101 | 186 | 6060 | SH | | SOLE | |
| COMCAST CORP | NEW CL ACOM | 20030N101 | 2 | 80 | SH | | DEFINED | |
| COMMSCOPE INC | | 203372107 | 12 | 1000 | SH | | SOLE | |
| COMPUTER SCIENCES CORPORATION COMMON | | 205363104 | 3 | 99 | SH | | DEFINED | |
| CONEXANT SYS INC | COM | 20714200 | 0 | 176 | SH | | SOLE | |
| CONOCO PHILLIPS | | 20825C104 | 290 | 5314 | SH | | SOLE | |
| CONSECO STRATEGIC INC FD | SH BEN INT | 20847A102 | 8 | 866 | SH | | SOLE | |
| CONSTELLATION ENERGY CORP | | 210371100 | 5 | 150 | SH | | SOLE | |
| COOPER TIRE & RUBBER CO | | 216831107 | 253 | 15953 | SH | | SOLE | |
| COOPER TIRE & RUBBER CO | | 216831107 | 1 | 100 | SH | | DEFINED | |
| COSTCO WHOLESALE CORP | | 22160K105 | 13 | 445 | SH | | SOLE | |
| COX COMMUNICATIONS | CL A | 224044107 | 3 | 100 | SH | | DEFINED | |
| CRESCENT REAL ESTATE EQUITIE | COM | 225756105 | 2 | 200 | SH | | SOLE | |
| CROSS COUNTRY HEALTHCARE, INC | | 227483104 | 3 | 280 | SH | | SOLE | |
| CYTYC CORPORATION | | 232946103 | 2 | 175 | SH | | SOLE | |
| DNP SELECT INCOME FD INC | | 23325P104 | 11 | 1100 | SH | | DEFINED | |
| DANAHER CORP DEL | COM | 235851102 | 229 | 3105 | SH | | SOLE | |
| DANKA BUSINESS SYS PLC | SPONSORED | | | | | | | |

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|-------------------------------------|---------|-----------|-------|--------|----|---------|
| | ADR | 236277109 | 12 | 5000 | SH | SOLE |
| DEERE & CO | | 244199105 | 79 | 1500 | SH | SOLE |
| DEL MONTE FOODS | COM | 24522P103 | 1 | 121 | SH | SOLE |
| DELPHI AUTO SYSTEMS | | 247126105 | 2 | 250 | SH | SOLE |
| DELTA & PINE LD CO | COM | 247357106 | 11 | 509 | SH | SOLE |
| DELTIC TIMBER INC | | 247850100 | 182 | 6324 | SH | SOLE |
| DELTIC TIMBER INC | | 247850100 | 18660 | 645471 | SH | DEFINED |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 3 | 82 | SH | SOLE |
| DIAL CORPORATION | | 25247D101 | 7 | 348 | SH | SOLE |
| WALT DISNEY CO | | 254687106 | 248 | 12323 | SH | SOLE |
| WALT DISNEY CO | | 254687106 | 4 | 200 | SH | DEFINED |
| DOMINION RES INC VA NEW | | 25746U109 | 1 | 25 | SH | SOLE |
| DOW CHEMICAL CO | | 260543103 | 77 | 2383 | SH | SOLE |
| DOW CHEMICAL CO | | 260543103 | 15 | 483 | SH | DEFINED |
| DREYFUS STRATEGIC MUNICIPALS INC | | 261932107 | 19 | 2086 | | SOLE |
| DREYFUS MUNICIPAL INCOME INC | | 26201R102 | 17 | 1832 | | SOLE |
| DU PONT EI D NEMOURS & CO | | 263534109 | 80 | 2011 | SH | SOLE |
| DU PONT EI D NEMOURS & CO | | 263534109 | 4 | 100 | SH | DEFINED |
| DUKE ENERGY CORP | COM | 264399106 | 59 | 3364 | SH | SOLE |
| DYNEX CAP INC | COM NEW | 26817Q506 | 0 | 106 | SH | DEFINED |
| E-LOAN INC | | 26861P107 | 3 | 1000 | SH | SOLE |
| EMC CORP | | 268648102 | 23818 | 18880 | SH | SOLE |
| EMC CORP | | 268648102 | 50 | 4000 | SH | DEFINED |
| ENSCO INTERNATIONAL INC | | 26874Q100 | 10 | 396 | SH | SOLE |
| E TRADE GROUP INC | | 269246104 | 37 | 4000 | SH | SOLE |
| EASTMAN KODAK CO | | 277461109 | 20 | 1000 | 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 | MA |
|------------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|----|
| EASTMAN KODAK CO | | 277461109 | 2 | 125 | SH | | DEFINED | |
| EATON CORP | COM | 278058102 | 280 | 3165 | SH | | SOLE | |
| ECHOSTAR COMMUN | | 278762109 | 19 | 500 | SH | | SOLE | |
| EDWARDS LIFESCIENCES CORP | | 28176E108 | 6 | 240 | SH | | SOLE | |
| EL PASO CORPORATION | | 28336L109 | 1 | 212 | SH | | SOLE | |
| ELAN CORP PLC | ADR | 284131208 | 0 | 100 | SH | | SOLE | |
| ELECTRONIC DATA SYS CORP NEW | | 285661104 | 12 | 642 | SH | | SOLE | |
| EMCOR GROUP INC | | 29084Q100 | 2 | 50 | SH | | SOLE | |
| EMERSON ELECTRIC CO | | 291011104 | 115 | 2200 | SH | | SOLE | |
| ENCYSIVE PHARMACEUTICALS INC | COM | 29256X107 | 0 | 100 | SH | | SOLE | |
| ENCORE WIRE CORP | COM | 292562105 | 282 | 21300 | SH | | SOLE | |
| ENGELHARD CORP | | 292845104 | 6 | 253 | SH | | DEFINED | |
| ENTERASYS NETWORKS INC | | 293637104 | 0 | 200 | SH | | SOLE | |
| ENERGY CORP | | 29364G103 | 285 | 5274 | SH | | SOLE | |
| ENERGY CORP | | 29364G103 | 32 | 593 | SH | | DEFINED | |
| EQUITY INNS, INC | | 294703103 | 11 | 1500 | SH | | DEFINED | |
| EQUITY RESIDENTIAL PPTYS SBI | | 29476L107 | 12 | 436 | SH | | SOLE | |
| ESTERLINE TECHNOLOGIES CORP | | 297425100 | 3 | 185 | SH | | SOLE | |
| EXXON MOBIL CORP | | 30231G102 | 5465 | 149364 | SH | | SOLE | |
| EXXON MOBIL CORP | | 30231G102 | 976 | 26676 | SH | | DEFINED | |
| FPL GROUP INC | | 302571104 | 216 | 3430 | SH | | SOLE | |
| FED HMN LN MTG CORP | VOTING | | | | | | | |

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|----------------------------------|------------------|-----------|------|-------|----|---------|
| | COM | 313400301 | 13 | 250 | SH | SOLE |
| FNMA COM | | 313586109 | 84 | 1200 | SH | SOLE |
| FEDERATED DEPT STORES INC | | 31410H101 | 1 | 41 | SH | SOLE |
| FEDEX CORPORATION | | 31428X106 | 96 | 1500 | SH | SOLE |
| FEDEX CORPORATION | | 31428X106 | 6 | 100 | SH | DEFINED |
| FIRST DATA CORP | COM | 319963104 | 1 | 40 | SH | SOLE |
| FIRST INDL RLTY TR INC | | 32054K103 | 14 | 450 | SH | SOLE |
| FIRST M & F CORP | | 320744105 | 46 | 1293 | SH | SOLE |
| FIRST TENNESSEE NATIONAL CORP | | 337162101 | 300 | 7082 | SH | SOLE |
| FISERV INC | | 337738108 | 183 | 5045 | SH | SOLE |
| FIRSTMERIT CORP | | 337915102 | 1 | 75 | SH | SOLE |
| FLEET BOSTON CORP | | 339030108 | 29 | 976 | SH | SOLE |
| FORD MOTOR COMPANY COMMON | | 345370860 | 30 | 2830 | SH | SOLE |
| FORD MOTOR COMPANY COMMON | | 345370860 | 7 | 700 | SH | DEFINED |
| FOREST LABS | | 345838106 | 13 | 266 | SH | SOLE |
| FORREST OIL CORP | | 346091705 | 129 | 5400 | SH | SOLE |
| FORRESTER RESEARCH INC | | 346563109 | 3 | 235 | SH | SOLE |
| FULTON FINANCIAL CORP -PA | | 360271100 | 4 | 205 | SH | SOLE |
| FURNITURE BRANDS INTL | | 360921100 | 4 | 185 | SH | SOLE |
| GSI COMMERCE INC | | 36238G102 | 0 | 29 | SH | SOLE |
| GAP INC DEL | COM | 364760108 | 26 | 1562 | SH | SOLE |
| GENERAL ELECTRIC CO | | 369604103 | 2382 | 79943 | SH | SOLE |
| GENERAL ELECTRIC CO | | 369604103 | 83 | 2800 | SH | DEFINED |
| GENERAL MLS INC | COM | 370334104 | 18 | 397 | SH | SOLE |
| GENERAL MLS INC | COM | 370334104 | 0 | 20 | SH | DEFINED |
| GEN MTR CORP | | 370442105 | 23 | 571 | SH | SOLE |
| GENOME THERAPEUTICS CORP | COM | 372430108 | 3 | 1000 | SH | SOLE |
| GEORGIA PAC CORP | | 373298108 | 40 | 1660 | SH | SOLE |
| GILLETTE CO | | 375766102 | 89 | 2806 | SH | SOLE |
| GILLETTE CO | | 375766102 | 111 | 3485 | SH | DEFINED |
| GLAXO WELLCOME PLC | SPONSORED ADR | 37733W105 | 17 | 405 | SH | SOLE |
| GOLDMAN SACHS GROUP | | 38141G104 | 14 | 178 | SH | SOLE |
| GOODYEAR TIRE & RUBBER | | 382550101 | 3 | 526 | SH | SOLE |
| GREAT LAKES CHEM CORP | COM | 390568103 | 35 | 1785 | SH | DEFINED |
| GREAT PLAINS ENERGY INC | | 391164100 | 56 | 1855 | SH | SOLE |
| GUIDANT CORP | COM | 401698105 | 112 | 2405 | SH | SOLE |
| HCA INC. | | 404119109 | 101 | 2743 | SH | SOLE |
| HCC INSURANCE HOLDINGS, INC | | 404132102 | 4 | 155 | SH | SOLE |
| HALLIBURTON CO | COM | 406216101 | 19 | 800 | SH | SOLE |
| HANCOCK FABRICS | | 409900107 | 25 | 1600 | SH | SOLE |
| HANCOCK HLDG CO CAP VALUE | | 410120109 | 214 | 4345 | SH | SOLE |
| CEF HANCOCK JOHN PFD | | 41013X106 | 9 | 400 | SH | SOLE |
| JOHN HANCOCK | | 41014S106 | 9 | 285 | SH | SOLE |
| HARLEY DAVIDSON INC | COM | 412822108 | 17 | 355 | SH | SOLE |
| HARRIS CORP | | 413875105 | 50 | 1400 | 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 | MA |
|--------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|----|
| HARTFORD FNCL SV GRP INC | COM | 416515104 | 13 | 250 | SH | | DEFINED | |
| HASBRO, INC | | 418056107 | 14 | 787 | SH | | DEFINED | |

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| | | | | | | |
|---------------------------------------|------------------|-----------|------|--------|----|---------|
| HEADWATERS INC | | 42210P102 | 4 | 305 | SH | SOLE |
| HEINZ H J CO | COM | 423074103 | 9 | 273 | SH | SOLE |
| HERSHEY FOODS CORP | | 427866108 | 179 | 2475 | SH | SOLE |
| HEWLETT PACKARD CO | | 428236103 | 448 | 23160 | SH | SOLE |
| HEWLETT PACKARD CO | | 428236103 | 7 | 400 | SH | DEFINED |
| HIBERNIA CORP | | 428656102 | 6232 | 307778 | SH | SOLE |
| HIBERNIA CORP | | 428656102 | 18 | 900 | SH | DEFINED |
| HIGH INCOME OPPORTUNITY FD | | 42967Q105 | 17 | 2500 | SH | SOLE |
| HILB ROGAL & HAMILTON COMPANY | | 431294107 | 3 | 102 | SH | SOLE |
| HOME DEPOT | | 437076102 | 487 | 15325 | SH | SOLE |
| HOME DEPOT | | 437076102 | 48 | 1532 | SH | DEFINED |
| HONEYWELL INTL INC | | 438516106 | 24 | 925 | SH | SOLE |
| HUBBELL INC | CL B | 443510201 | 36 | 1000 | SH | SOLE |
| HUDSON UNITED BANCORP | | 444165104 | 1 | 45 | SH | SOLE |
| ICN PHARMACEUTICALS INC NEW | COM | 448924100 | 9 | 525 | SH | SOLE |
| ING PRIME RATE TR | SH BEN INT | 44977W106 | 99 | 13907 | SH | SOLE |
| ILLINOIS TOOL WORKS INC | | 452308109 | 5 | 76 | SH | SOLE |
| IMPERIAL TOBACCO PLC | SPON ADR | 453142101 | 2 | 90 | SH | SOLE |
| ING GROEP N V | | 456837103 | 10 | 548 | SH | SOLE |
| INSIGHT ENTERPRISES INC | COM | 45765U103 | 42 | 2775 | SH | SOLE |
| INPUT/OUTPUT INC | | 457652105 | 3 | 835 | SH | SOLE |
| INTEL CORP CAP | | 458140100 | 1513 | 54984 | SH | SOLE |
| INTEL CORP CAP | | 458140100 | 104 | 3780 | SH | DEFINED |
| IBM CORP | | 459200101 | 1652 | 18705 | SH | SOLE |
| IBM CORP | | 459200101 | 41 | 475 | SH | DEFINED |
| INTL PAPER CO | | 460146103 | 221 | 5667 | SH | SOLE |
| INTL PAPER CO | | 460146103 | 35 | 900 | SH | DEFINED |
| IONICS, INC | | 462218108 | 3 | 155 | SH | SOLE |
| JDS UNIPHASE CORP | COM | 46612J101 | 0 | 120 | SH | SOLE |
| J P MORGAN CHASE & CO | | 46625H100 | 111 | 3249 | SH | SOLE |
| J P MORGAN CHASE & CO | | 46625H100 | 51 | 1500 | SH | DEFINED |
| JANUS CAPITAL GROUP INC. | | 47102X105 | 8 | 600 | SH | SOLE |
| JOHNSON & JOHNSON | | 478160104 | 2033 | 41062 | SH | SOLE |
| JOHNSON & JOHNSON | | 478160104 | 440 | 8900 | SH | DEFINED |
| JOHNSON CONTROLS INC | | 478366107 | 271 | 2865 | SH | SOLE |
| KLA TENCOR CORP | | 482480100 | 5 | 100 | SH | SOLE |
| KELLOGG CO | | 487836108 | 6 | 200 | SH | SOLE |
| KIMBERLY-CLARK CORP | | 494368103 | 25 | 500 | SH | SOLE |
| KIMBERLY-CLARK CORP | | 494368103 | 20 | 400 | SH | DEFINED |
| KINDER MORGAN ENERGY PARTNERS, L.P | | 494550106 | 52 | 1232 | SH | SOLE |
| KOHL'S CORP | | 500255104 | 144 | 2700 | SH | SOLE |
| KONINKLIJKE PHLPS ELECTRSN V | SP ADR NEW | 500472303 | 5 | 219 | SH | SOLE |
| KROGER CO | | 501044101 | 195 | 10948 | SH | SOLE |
| LSI LOGIC CORP | COM | 502161102 | 3 | 400 | SH | SOLE |
| LA QUINTA CORP PAIRED CTF1 | COM LA QUINTA | 50419U202 | 2 | 389 | SH | SOLE |
| LAFARGE SPONSORED | ADR | 505861401 | 2 | 180 | SH | SOLE |
| ESTEE LAUDER CO | | 518439104 | 20 | 600 | SH | DEFINED |
| LEHMAN BROTHERS HOLDINGS | COM | 524908100 | 255 | 3695 | SH | SOLE |
| LEVEL 3 COMMUNICATIONS INC | | 52729N100 | 32 | 6037 | SH | SOLE |
| LEXMARK INTL NEW | CL A | 529771107 | 341 | 5412 | SH | SOLE |
| THE LIBERTY CORPORATION | | 530370105 | 100 | 2400 | SH | SOLE |
| ELI LILLY & CO | | 532457108 | 496 | 8360 | SH | SOLE |
| ELI LILLY & CO | | 532457108 | 89 | 1500 | SH | DEFINED |
| LIMITED BRANDS, INC | | 532716107 | 7 | 515 | SH | SOLE |
| LINCOLN NATIONAL CORP IND | | 534187109 | 1 | 35 | SH | SOLE |
| LOCKHEED MARTIN CORP | | 539830109 | 4 | 100 | SH | SOLE |
| LOEWS CORP | | 540424108 | 1 | 34 | SH | SOLE |
| LOWES CO INC | | 548661107 | 608 | 11725 | SH | SOLE |

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|-------------------------|-----------|-----------|------|-------|----|---------|
| LUCENT TECHNOLOGIES | | 549463107 | 49 | 23205 | SH | SOLE |
| LUCENT TECHNOLOGIES | | 549463107 | 4 | 2000 | SH | DEFINED |
| M & T BANK CORP | | 55261F104 | 174 | 2000 | SH | SOLE |
| MFS INTER INCOME TR | SH BENINT | 55273C107 | 6 | 1000 | SH | SOLE |
| MGNA ENTMT CORP | | 559211107 | 0 | 20 | SH | SOLE |
| MANULIFE FINANCIAL CORP | | 56501R106 | 1105 | 38281 | SH | SOLE |
| MARATHON OIL CORP | | 565849106 | 1 | 54 | 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 | MA |
|--|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|----|
| MARSH & MCLENNAN | | 571748102 | 139 | 2928 | SH | | SOLE | |
| MAXIM INTEGRATED PRODUCTS INC | | 57772K101 | 14 | 356 | SH | | SOLE | |
| MAY DEPARTMENT STORES CO | | 577778103 | 8 | 335 | SH | | SOLE | |
| MCCORMICK & CO | | 579780206 | 158 | 5800 | SH | | SOLE | |
| MCDATA CORP | CLASS A | 580031201 | 0 | 73 | SH | | DEFINED | |
| MCDONALD'S CORP | | 580135101 | 87 | 3700 | SH | | SOLE | |
| MEADWESTVACO CORP | | 583334107 | 39 | 1547 | SH | | SOLE | |
| MEDIMMUNE INC | COM | 584699102 | 2 | 75 | SH | | SOLE | |
| MEDTRONIC INC | COM | 585055106 | 16 | 360 | SH | | SOLE | |
| MELLON FINL CORP | | 58551A108 | 24 | 800 | SH | | SOLE | |
| MERCK & CO INC | | 589331107 | 1441 | 28489 | SH | | SOLE | |
| MERCK & CO INC | | 589331107 | 83 | 1650 | SH | | DEFINED | |
| MERRILL LYNCH & CO, INC | | 590188108 | 17 | 320 | SH | | SOLE | |
| METLIFE INC | COM | 59156R108 | 74 | 2660 | SH | | SOLE | |
| MICROSOFT CORP | | 594918104 | 789 | 28419 | SH | | SOLE | |
| MICROSOFT CORP | | 594918104 | 22 | 800 | SH | | DEFINED | |
| MICRON TECHNOLOGY | | 595112103 | 26 | 2000 | SH | | SOLE | |
| MID-AMERICA APARTMENT | CMNTYS | 59522J103 | 30 | 1000 | SH | | DEFINED | |
| MIDAS GROUP INC | | 595626102 | 8 | 666 | SH | | SOLE | |
| MILLER HERMAN INC | COM | 600544100 | 77 | 3385 | SH | | SOLE | |
| MIRANT CORP | | 604675108 | 1 | 2698 | SH | | SOLE | |
| MONSANTO CO. (NEW) | | 61166W101 | 4 | 187 | SH | | SOLE | |
| MONSANTO CO. (NEW) | | 61166W101 | 5 | 235 | SH | | DEFINED | |
| MOODYS CORP | | 615369105 | 33 | 602 | SH | | SOLE | |
| MORGAN STANLEY DEAN WITTER DISCOVER & CO | | 617446448 | 369 | 7316 | SH | | SOLE | |
| MORGAN STANLEY DEAN WITTER DISCOVER & CO | | 617446448 | 13 | 260 | SH | | DEFINED | |
| MOTOROLA INC | | 620076109 | 123 | 10308 | SH | | SOLE | |
| MOTOROLA INC | | 620076109 | 89 | 7466 | SH | | DEFINED | |
| MULTIMEDIA GAMES INC | | 625453105 | 16 | 450 | SH | | SOLE | |
| MUNICIPAL MORTGAGE & EQUITY LLC - | GROWTH SH | 62624B101 | 137 | 5600 | SH | | SOLE | |
| MUNIHOLDINGS INSD FD | | 62625A102 | 13 | 1000 | | | SOLE | |
| MUNIVEST FD INC | COM | 626295109 | 45 | 5000 | | | SOLE | |
| MURPHY OIL CORP | COM | 626717102 | 4397 | 74858 | SH | | SOLE | |
| MURPHY OIL CORP | COM | 626717102 | 273205 | 4650306 | SH | | DEFINED | |
| MYLAN LABORATORIES INC | | 628530107 | 84 | 2197 | SH | | SOLE | |
| NBC CAP CORP | | 628729105 | 129 | 5333 | SH | | SOLE | |
| NCR CORP NEW | | 62886E108 | 2 | 64 | SH | | SOLE | |
| NASDAQ 100 TRUST | | 631100104 | 6 | 200 | SH | | SOLE | |

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|-----------------------------------|----------|-----------|-----|-------|----|---------|
| NATIONAL COMM FINL CORP | | 63545P104 | 64 | 2600 | SH | SOLE |
| NEWELL RUBBERMAID INC | | 651229106 | 14 | 692 | SH | SOLE |
| NEWS CORP LTD | ADR | 652487703 | 1 | 44 | SH | SOLE |
| NICOR INC | COM | 654086107 | 17 | 500 | SH | SOLE |
| NIKE INC | CLASS B | 654106103 | 52 | 860 | SH | SOLE |
| NIPPON TEL & TEL | SPON ADR | 654624105 | 3 | 155 | SH | SOLE |
| NISOURCE INC | | 65473P105 | 159 | 7980 | SH | SOLE |
| NOKIA CORP | SPND ADR | 654902204 | 223 | 14303 | SH | SOLE |
| NOBLE ENERGY INC | | 655044105 | 38 | 1000 | SH | SOLE |
| NOMURA HOLDINGS INC | ADR | 65535H208 | 4 | 270 | SH | SOLE |
| NORFOLK SO CORP | | 655844108 | 26 | 1434 | SH | SOLE |
| NORTEL NETWORK CORP NEW | | 656568102 | 20 | 5000 | SH | SOLE |
| NORTHERN BORDER LP | | 664785102 | 43 | 1000 | SH | SOLE |
| NORTHERN TRUST COMPANY | NTRS | 665859104 | 75 | 1780 | SH | SOLE |
| NORTHERN TRUST COMPANY | NTRS | 665859104 | 152 | 3600 | SH | DEFINED |
| NORTHRUP GRUMMAN | | 666807102 | 1 | 23 | SH | SOLE |
| NORTHWESTERN CORPORATION | | 668074107 | 0 | 330 | SH | SOLE |
| NOVARTIS AG SPONSORED | ADR | 66987V109 | 3 | 80 | SH | SOLE |
| NU SKIN ENTERPRISES INC | CLASS A | 67018T105 | 5 | 395 | SH | SOLE |
| NUVEEN INSD PREMIUM INCOME | MUNI FD | 6706D8104 | 4 | 338 | | SOLE |
| NUVEEN MUNICIPAL MARKET OPP | | 67062W103 | 50 | 3529 | | SOLE |
| OKLAHOMA GAS & ELEC ENERGYCORP | | 670837103 | 22 | 1000 | SH | SOLE |
| NUVEEN QUALITY INCOME MUNI | | 670977107 | 7 | 500 | 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 | MA |
|------------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|----|
| NUVEEN PREMIER MUNICIPAL INC | | 670988104 | 22 | 1565 | SH | | SOLE | |
| OSI PHARMACEUTICALSINC | COM | 671040103 | 0 | 5 | SH | | SOLE | |
| OCCIDENTAL PETE COR DEL | | 674599105 | 17 | 500 | SH | | SOLE | |
| OCWEN FINANCIAL CORP | | 675746101 | 3 | 880 | SH | | SOLE | |
| OFFICEMAX INC | | 67622M108 | 9 | 1000 | SH | | SOLE | |
| OHIO CASUALTY CORP | | 677240103 | 3 | 225 | SH | | SOLE | |
| OLIN CORP | | 680665205 | 2 | 166 | SH | | DEFINED | |
| OMNICOM GROUP | | 681919106 | 21 | 300 | SH | | SOLE | |
| ORACLE SYSTEMS CORP | | 68389X105 | 126 | 11255 | SH | | SOLE | |
| PNC BANK CORP | | 693475105 | 1 | 29 | SH | | SOLE | |
| PPG INDUSTRIES INC | | 693506107 | 32 | 626 | SH | | SOLE | |
| PACTIV COPR | | 695257105 | 43 | 2146 | SH | | SOLE | |
| PAYCHEX INC | | 704326107 | 5 | 150 | SH | | SOLE | |
| PCCW LTD SONSORED | ADR | 70454G207 | 3 | 494 | SH | | DEFINED | |
| PENTAIR INC | | 709631105 | 3 | 80 | SH | | SOLE | |
| PEOPLES ENERGY CORP | COM | 711030106 | 20 | 500 | SH | | DEFINED | |
| PEOPLES HLDG CO | COM | 711148106 | 16 | 367 | SH | | SOLE | |
| PEOPLES HLDG CO | COM | 711148106 | 22 | 500 | SH | | DEFINED | |
| PEPCO HLDGS INC | | 713291102 | 7 | 457 | SH | | SOLE | |
| PEPSIAMERICAS INC | | 71343P200 | 57 | 4000 | SH | | SOLE | |
| PEPSICO INC | COM | 713448108 | 1473 | 32156 | SH | | SOLE | |
| PEPSICO INC | COM | 713448108 | 97 | 2130 | SH | | DEFINED | |
| PFIZER INC | | 717081103 | 1699 | 55958 | SH | | SOLE | |
| PFIZER INC | | 717081103 | 164 | 5417 | SH | | DEFINED | |
| PHELPS DODGE CORP | COM | 717265102 | 23 | 500 | SH | | DEFINED | |

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|--|----------|-----------|------|-------|----|---------|
| THE PHOENIX COMPANIES | | 71902E109 | 12 | 1051 | SH | SOLE |
| PITNEY BOWES INC | COM | 724479100 | 8 | 220 | SH | SOLE |
| PLACER DOME INC | | 725906101 | 2 | 170 | SH | SOLE |
| POPE & TALBOT INC DELAWARE | | 732827100 | 3 | 220 | SH | SOLE |
| POTLATCH CORP | COM | 737628107 | 4 | 150 | SH | SOLE |
| POWER TECHNOLOGIES | | 739363109 | 4 | 665 | SH | SOLE |
| PRAXAIR INC | COM | 74005P104 | 18 | 300 | SH | DEFINED |
| PRINCIPAL FINANCIAL GROUP | | 74251V102 | 51 | 1671 | SH | SOLE |
| PROCTER & GAMBLE CO | COM | 742718109 | 1239 | 13356 | SH | SOLE |
| PROCTER & GAMBLE CO | COM | 742718109 | 129 | 1400 | SH | DEFINED |
| PROGRESS ENERGY INC | COM | 743263105 | 10 | 232 | SH | SOLE |
| PRUDENTIAL FINANCIAL | | 744320102 | 140 | 3773 | SH | SOLE |
| PUBLIC SVC ENTERPRISE GROUP INC | | 744573106 | 1 | 34 | SH | SOLE |
| PUBLIC STORAGE, INC REIT | | 74460D109 | 7 | 180 | SH | SOLE |
| PUTNAM MANAGED MUNICIPAL INCOME TRUST | | 746823103 | 3 | 500 | | DEFINED |
| PUTNAM MASTER INTER INCR | | 746909100 | 7 | 1150 | SH | SOLE |
| QLOGIC CORP | COM | 747277101 | 49 | 1053 | SH | SOLE |
| QUALCOMM INC | | 747525103 | 8 | 200 | SH | SOLE |
| QUANTA SERVICES, INC | | 74762E102 | 6 | 730 | SH | SOLE |
| QWEST COMMUNICATIONS INTL INC | COM | 749121109 | 7 | 2104 | SH | SOLE |
| RALCORP HOLDINGS NEW | COM | 751028101 | 1 | 66 | SH | DEFINED |
| RARE HOSPITALITY INTL INC | | 753820109 | 2 | 120 | SH | SOLE |
| RAYOVAC CORP | | 755081106 | 2 | 180 | SH | SOLE |
| RAYTHEON CO NEW | | 755111507 | 157 | 5630 | SH | SOLE |
| REED ELSEVIER PLC | SPON ADR | 758205108 | 2 | 85 | SH | SOLE |
| REGIONS FNCL CORP | | 758940100 | 609 | 17800 | SH | SOLE |
| REGIONS FNCL CORP | | 758940100 | 61 | 1786 | SH | DEFINED |
| RELIANT RESOURCES INC | | 75952B105 | 2 | 394 | SH | SOLE |
| RELIANT RESOURCES INC | | 75952B105 | 10 | 2022 | SH | DEFINED |
| REMINGTON OIL & GAS CORP | COM | 759594302 | 29 | 1600 | SH | SOLE |
| RIO TINTO GBP | | 767204100 | 3 | 40 | SH | SOLE |
| RIVERSTONE NETWORKS INC | | 769320102 | 0 | 102 | SH | SOLE |
| ROCKWELL INTL CORP NEW | | 773903109 | 4 | 177 | SH | SOLE |
| ROCKWELL COLLINS INC | | 774341101 | 4 | 177 | SH | SOLE |
| ROWAN COMPANIES INC | | 779382100 | 3 | 155 | SH | SOLE |
| ROXIE INC | | 780008108 | 0 | 65 | SH | SOLE |
| ROYAL DUTCH PETE CO | NY REG | | | | | |
| | GLD1.25 | 780257804 | 367 | 8313 | SH | SOLE |
| ROYAL DUTCH PETE CO | NY REG | | | | | |
| | GLD1.25 | 780257804 | 141 | 3200 | SH | DEFINED |
| RUBY TUESDAY INC | | 781182100 | 30 | 1260 | SH | DEFINED |

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| NAMES OF ISSUER | TITLE OF CLASS | CUSIP | VALUE [X\$1000] | SHRS OR PRN AMT | SH/ PRN | PCT/ CALL | INVESTMENT DISCRETION | MA |
|-------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|----|
| SBC COMMUNICATIONS, INC | | 78387G103 | 625 | 28128 | SH | | SOLE | |
| SBC COMMUNICATIONS, INC | | 78387G103 | 17 | 780 | SH | | DEFINED | |
| ST JUDE MEDICAL | | 790849103 | 263 | 4895 | SH | | SOLE | |
| SANMINA CORP | | 800907107 | 2 | 306 | SH | | SOLE | |
| SARA LEE CORP | COM | 803111103 | 61 | 3340 | SH | | SOLE | |

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|------------------------------|-----------|-----------|-----|-------|----|---------|
| SCANA CORP NEW | | 80589M102 | 223 | 6512 | SH | SOLE |
| SCHERING PLOUGH CORP | COM | 806605101 | 284 | 18639 | SH | SOLE |
| SCHERING PLOUGH CORP | COM | 806605101 | 289 | 19000 | SH | DEFINED |
| SCHLUMBERGER LTD | COM | 806857108 | 297 | 6156 | SH | SOLE |
| THE CHARLES SCHWAB CORP | | 808513105 | 17 | 1500 | SH | SOLE |
| SCRIPPS EW INC NEW | CL A | 811054204 | 34 | 400 | SH | SOLE |
| SEARS ROEBUCK & CO | COM | 812387108 | 83 | 1920 | SH | SOLE |
| SEARS ROEBUCK & CO | COM | 812387108 | 7 | 167 | SH | DEFINED |
| SELIGMAN SELECT MUN FD INC | | 816344105 | 13 | 1250 | SH | SOLE |
| SEROLOGICALS CORP | | 817523103 | 3 | 235 | SH | SOLE |
| SERVICEMASTER COMPANY | COM | 81760N109 | 77 | 7593 | SH | SOLE |
| SHELL TRANS & TRADING PLCNEW | | | | | | |
| YRK | SH NEW | 822703609 | 67 | 1800 | SH | DEFINED |
| SHERWIN WILLIAMS CO | COM | 824348106 | 32 | 1100 | SH | SOLE |
| SIEMENS AG | SPONS ADR | 826197501 | 3 | 55 | SH | SOLE |
| SIMMONS 1ST NATL CORP | CL A \$5 | | | | | |
| | PAR | 828730200 | 303 | 13200 | SH | SOLE |
| SIMMONS 1ST NATL CORP | CL A \$5 | | | | | |
| | PAR | 828730200 | 11 | 500 | SH | DEFINED |
| SIMON PROPERTY GROUP INC | | 828806109 | 311 | 7155 | SH | SOLE |
| SIRIUS SATTELITE RADIO | | 82966U103 | 18 | 10000 | SH | SOLE |
| SKYWORKS SOLUTIONS | | 83088M102 | 0 | 61 | SH | SOLE |
| SMUCKER J M CO | | 832696405 | 0 | 18 | SH | SOLE |
| SMURFIT-STONE CONTAINER CORP | | 832727101 | 7 | 495 | SH | SOLE |
| SNAP ON INC | | 833034101 | 4 | 145 | SH | SOLE |
| SOLUTIA INC | COM | 834376105 | 1 | 500 | SH | SOLE |
| SONIC WALL INC | | 835470105 | 5 | 910 | SH | SOLE |
| SONY CORP | | 835699307 | 34 | 1000 | SH | DEFINED |
| SOUTHERN CO | COM | 842587107 | 567 | 19359 | SH | SOLE |
| SOUTHERN CO | COM | 842587107 | 76 | 2600 | SH | DEFINED |
| SOUTHWEST AIRLS CO | COM | 844741108 | 8 | 505 | SH | SOLE |
| SPINNAKER EXPLORATION CO | | 84855W109 | 2 | 115 | SH | SOLE |
| SPRINT CORP | COM FON | | | | | |
| | GROUP | 852061100 | 845 | 56000 | SH | SOLE |
| STANCORP FINANCIAL GROUP | | 852891100 | 2 | 50 | SH | SOLE |
| STARBUCKS CORP | | 855244109 | 21 | 744 | SH | SOLE |
| STEWART ENTERPRISES | | 860370105 | 15 | 4000 | SH | SOLE |
| STONE ENERGY CORP | | 861642106 | 3 | 95 | SH | SOLE |
| SUN LIFE FINANCIAL | | 866796105 | 294 | 13617 | SH | SOLE |
| SUN MICROSYSTEMS | | 866810104 | 5 | 1700 | SH | SOLE |
| SUNGARD DATA SYSTEMS | | 867363103 | 197 | 7525 | SH | SOLE |
| SUNOCO INC | | 86764P109 | 40 | 1000 | SH | SOLE |
| SUNTRUST BANKS INC | COM | 867914103 | 60 | 1005 | SH | SOLE |
| SYNOVUS FINL CORP | | 87161C105 | 28 | 1125 | SH | SOLE |
| TDC A/S SPONSORED | ADR | 87236N102 | 3 | 210 | SH | SOLE |
| TECO ENERGY INC | COM | 872375100 | 4 | 300 | SH | SOLE |
| TXU CORP | | 873168108 | 35 | 1500 | SH | SOLE |
| TARGET CORP | | 87612E106 | 284 | 7557 | SH | SOLE |
| TARGET CORP | | 87612E106 | 15 | 400 | SH | DEFINED |
| TELEFONICA SA | SPONSORED | | | | | |
| | ADR | 879382208 | 3 | 90 | SH | SOLE |
| TELLABS INC DELAWARE | | 879664100 | 4 | 600 | SH | SOLE |
| TELLABS INC DELAWARE | | 879664100 | 1 | 200 | SH | DEFINED |
| TENNECO AUTOMOTIVE NW | | 880349105 | 0 | 150 | SH | SOLE |
| TEVA PHARMACEUTICAL IND | | | | | | |
| ADR'S | | 881624209 | 14 | 249 | SH | SOLE |
| TEXAS GENCO HOLDINGS INC. | | 882443104 | 0 | 25 | SH | SOLE |
| TEXAS GENCO HOLDINGS INC. | | 882443104 | 3 | 128 | SH | DEFINED |
| TEXAS INSTRUMENTS | | 882508104 | 27 | 1200 | SH | SOLE |
| TEXTRON INCORPORATED COMM | | 883203101 | 244 | 6198 | SH | SOLE |
| THOMAS & BETTS CORP | COM | 884315102 | 3 | 200 | SH | SOLE |
| THORNBURG MORTGAGE INC | | 885218107 | 7 | 300 | SH | SOLE |

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|---------------------------|-----------|-----|------|----|------|
| 3M CO | 88579Y101 | 355 | 5142 | SH | SOLE |
| TIFFANY & CO NEW | 886547108 | 82 | 2200 | SH | SOLE |
| TOTAL FINA ELF S.A. ADR | 89151E109 | 3 | 40 | SH | SOLE |
| TOYOTA MOTOR CORP ADR NEW | 892331307 | 3 | 60 | 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 | O MA |
|----------------------------------|-------------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|------|
| TRAVELERS PROPERTY CASUALTY CORP | CL A | 89420G109 | 13 | 831 | SH | | SOLE | |
| TRAVELERS PROPERTY CASUALTY CORP | CL A | 89420G109 | 5 | 350 | SH | | DEFINED | |
| TRAVELERS PPTY & CAS CORP | NEW CLASS B | 89420G406 | 8 | 539 | SH | | SOLE | |
| TRAVELERS PPTY & CAS CORP | NEW CLASS B | 89420G406 | 11 | 720 | SH | | DEFINED | |
| TRIAD HOSPS INC | | 89579K109 | 2 | 80 | SH | | SOLE | |
| TRIBUNE COMPANY | | 896047107 | 55 | 1200 | SH | | SOLE | |
| TRUSTMARK CORP | COM | 898402102 | 631 | 23288 | SH | | SOLE | |
| TRUSTMARK CORP | COM | 898402102 | 27 | 1000 | SH | | DEFINED | |
| TYCO INTL LTD NEW | COM | 902124106 | 7 | 350 | SH | | SOLE | |
| TYSON FOODS INC | CL A | 902494103 | 10 | 750 | SH | | SOLE | |
| TYSON FOODS INC | CL A | 902494103 | 211 | 15000 | SH | | DEFINED | |
| UST INC COMMON STOCK | | 902911106 | 1 | 50 | SH | | SOLE | |
| USA TRUCK INC -RESTRICTED | | 902925106 | 837 | 71498 | SH | | SOLE | |
| US BANCORP DEL NEW | | 902973304 | 10 | 441 | SH | | SOLE | |
| US UNWIRED INC | | 90338R104 | 5 | 5000 | SH | | SOLE | |
| ULTRATECH STEPPER INC | | 904034105 | 1 | 65 | SH | | SOLE | |
| UNIFI INC | | 904677101 | 2 | 605 | SH | | SOLE | |
| UNION PACIFIC CORP | | 907818108 | 12 | 222 | SH | | SOLE | |
| UNION PACIFIC CORP | | 907818108 | 229 | 3950 | SH | | DEFINED | |
| UNION PLANTERS CORP | | 908068109 | 1007 | 31864 | SH | | SOLE | |
| UNION PLANTERS CORP | CONV PFD SER E 8% | 908068307 | 57 | 1000 | SH | | SOLE | |
| UNISYS CORP | | 909214108 | 7 | 531 | SH | | SOLE | |
| UNITED STATIONERS INC | | 913004107 | 2 | 75 | SH | | SOLE | |
| UNIVERSAL ELECTRONICS INC | | 913483103 | 1 | 165 | SH | | SOLE | |
| VERIZON COMMUNICATIONS | | 92343V104 | 814 | 25102 | SH | | SOLE | |
| VERIZON COMMUNICATIONS | | 92343V104 | 76 | 2344 | SH | | DEFINED | |
| VIAD CORP | | 92552R109 | 8 | 348 | SH | | SOLE | |
| VIACOM INC | CL B | 925524308 | 79 | 2071 | SH | | SOLE | |
| VIACOM INC | CL B | 925524308 | 12 | 325 | SH | | DEFINED | |
| VISTEON CORP | | 92839U107 | 0 | 75 | SH | | SOLE | |
| VODAFONE GROUP PLC NEW | | 92857W100 | 86 | 4259 | SH | | SOLE | |
| W.P.CAREY & CO., LLC | | 92930Y107 | 78 | 2474 | SH | | SOLE | |
| WACHOVIA CORP 2ND NEW | | 929903102 | 425 | 10330 | SH | | SOLE | |
| WACHOVIA CORP 2ND NEW | | 929903102 | 20 | 500 | SH | | DEFINED | |
| WAL MART STORES INC | COM | 931142103 | 2674 | 47896 | SH | | SOLE | |
| WAL MART STORES INC | COM | 931142103 | 256 | 4586 | SH | | DEFINED | |
| WALGREEN CO | COM | 931422109 | 247 | 8094 | SH | | SOLE | |
| WASHINGTON MUTUAL INC | | 939322103 | 25 | 649 | SH | | SOLE | |
| WASTE MANAGEMENT INC NEW | | 94106L109 | 125 | 4803 | SH | | SOLE | |
| WASTE MANAGEMENT INC NEW | | 94106L109 | 0 | 1 | SH | | DEFINED | |

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| | | | | | | |
|-----------------------------|---------|-----------|--------|----------|----|---------|
| WATSON WYATT & CO HLDGS | CLASS A | 942712100 | 3 | 170 | SH | SOLE |
| WEBSTER FINANCIAL CORP | | 947890109 | 3 | 90 | SH | SOLE |
| WEINGARTEN RLTY INVS | SH BEN | | | | | |
| | INT | 948741103 | 67 | 1500 | SH | SOLE |
| WELLS FARGO & CO. NEW | | 949746101 | 235 | 4575 | SH | SOLE |
| WELLS FARGO & CO. NEW | | 949746101 | 10 | 200 | SH | DEFINED |
| WESTAR ENERGY INC | | 95709T100 | 3 | 200 | SH | SOLE |
| WEYERHAEUSER CO | COM | 962166104 | 222 | 3800 | SH | SOLE |
| WHITNEY HOLDING CORP COMMON | | 966612103 | 108 | 3180 | SH | SOLE |
| WILD OATS MKTS INC | | 96808B107 | 3 | 365 | SH | SOLE |
| WILLIAMS COMPANY COMMON | | 969457100 | 16 | 1757 | SH | SOLE |
| WYETH | | 983024100 | 370 | 8045 | SH | SOLE |
| WYETH | | 983024100 | 13 | 300 | SH | DEFINED |
| XM SATELLITE | | 983759101 | 387 | 25000 | SH | SOLE |
| XCEL ENERGY INC | | 98389B100 | 2 | 154 | SH | SOLE |
| XILINX INC | | 983919101 | 2 | 100 | SH | SOLE |
| YANKEE CANDLE CO INC | | 984757104 | 4 | 175 | SH | SOLE |
| YUM BRANDS INC | | 988498101 | 77 | 2626 | SH | SOLE |
| ZIMMER HLDGS INC | | 98956P102 | 18 | 328 | SH | SOLE |
| ZOLL MEDICAL CORP | | 989922109 | 3 | 115 | SH | SOLE |
| GRAND TOTALS | | | 432688 | 10673059 | | |