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

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2001

Check here if Amendment ; Amendment Number 1

This Amendment (Check only one):  is a restatement  
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: BancorpSouth, Inc.  
Address: One Mississippi Plaza  
201 South Spring Street  
Tupelo, MS 38804

Form 13F File Number: 28-10453

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Cathy S. Freeman  
Title: Senior Vice President and Corporate Secretary  
Phone: (662) 680-2084

Signature, Place, and Date of Signing:

/s/ Cathy S. Freeman                      Tupelo, Mississippi                      November 15, 2004  
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Report Type (Check only one.):

13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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List of Other Managers Reporting for this Manager: None.

### FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 345

Form 13F Information Table Value Total: \$310,259  
(thousands)

#### LIST OF OTHER INCLUDED MANAGERS:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

| No. | Form 13F File Number | Name              |
|-----|----------------------|-------------------|
| 1   | 28-10939             | BancorpSouth Bank |

### FORM 13F INFORMATION TABLE

| NAMES OF ISSUER                             | TITLE OF CLASS | CUSIP     | VALUE<br>[X\$1000] | SHRS<br>OR<br>PRN<br>AMT | SH/<br>PRN | PCT/<br>CALL | INVESTMENT<br>DISCRETION | O<br>MA |
|---|----------------|-----------|--------------------|--------------------------|------------|--------------|--------------------------|---------|
| LUKS INDUSTRIAL CO                          |                | G5696D102 | 0                  | 800                      | SH/        |              | DEFINED                  |         |
| ABBOTT LAB                                  |                | 002824100 | 1644               | 29500                    | PRN        |              | SOLE                     |         |
| ABBOTT LAB                                  |                | 002824100 | 317                | 5688                     | SH         |              | DEFINED                  |         |
| GRUY PETRO MGMT WALKER<br>CREEKWALKER CREEK |                | 002995363 | 0                  | 1                        | SH         |              | SOLE                     |         |
| ATLANTA EXP-CRONE 12-96                     |                | 003995362 | 0                  | 1                        | SH         |              | SOLE                     |         |
| ADAMS EXPRESS CO COM                        |                | 006212104 | 137                | 9692                     | PRN        |              | SOLE                     |         |
| ADVANCED ENVIRON<br>RECYCLING TCL A         |                | 007947104 | 7                  | 7000                     | SH         |              | SOLE                     |         |
| AETNA INC COM                               |                | 00817Y108 | 6                  | 200                      | SH         |              | DEFINED                  |         |
| ART MACHIN ASSOC 109-01                     |                | 008990103 | 0                  | 1                        | SH         |              | SOLE                     |         |
| AIR PRODS & CHEMS INC                       | COM            | 009158106 | 18                 | 400                      | SH         |              | DEFINED                  |         |
| PETROQUEST EXPLORATION                      |                | 009990102 | 0                  | 1                        | PRN        |              | SOLE                     |         |
| 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                     | PRN        |              | SOLE                     |         |
| ALLTEL CORP                                 |                | 020039103 | 695                | 11265                    | SH         |              | DEFINED                  |         |
| AMERICAN ELECTRIC POWER                     |                | 025537101 | 211                | 4862                     | SH         |              | SOLE                     |         |
| AMERICAN ELECTRIC POWER                     |                | 025537101 | 21                 | 498                      | SH         |              | DEFINED                  |         |

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|                                      |                 |           |       |        |     |         |
|--------------------------------------|-----------------|-----------|-------|--------|-----|---------|
| 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<br>EXPAND 10/98 |                 | 026995365 | 0     | 1      | SH  | SOLE    |
| AMERICAN MUTUAL FUND INC             |                 | 02768110R | 31    | 1290   | SH  | SOLE    |
| AMERICAN MUTUAL FUND INC             |                 | 02768110R | 214   | 8923   | PRN | DEFINED |
| ANADARKO PETE CORP                   |                 | 032511107 | 83    | 1464   | SH  | DEFINED |
| ATLANTA EXP WARECREEK<br>LSE         |                 | 036995363 | 0     | 1      | SH  | SOLE    |
| APPLE COMP INC                       |                 | 037833100 | 56    | 2585   | SH  | SOLE    |
| APPLE COMP INC                       |                 | 037833100 | 70    | 3200   | PRN | DEFINED |
| ARCHER -DANIELS<br>-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<br>ROAD            | RENT-<br>SPOUSE | 078995362 | 0     | 1      | SH  | SOLE    |
| BELLSOUTH CORP                       |                 | 079860102 | 1566  | 41078  | SH  | SOLE    |
| BELLSOUTH CORP                       |                 | 079860102 | 27    | 732    | PRN | DEFINED |
| BERKSHIRE HATHAWAY "A"               |                 | 084670108 | 75    | 1      | SH  | SOLE    |
| BERKSHIRE HATHAWAY INC               |                 | 084670207 | 7     | 3      | SH  | DEFINED |
| DEL CL B                             |                 |           |       |        |     |         |
| BLACKBURN MTR NV                     |                 | 088995360 | 1676  | 1577   | SH  | SOLE    |
| BOEING INC                           |                 | 097023105 | 204   | 5280   | SH  | SOLE    |

| NAMES OF ISSUER                          | TITLE OF CLASS | CUSIP     | VALUE [X\$1000] | SHRS OR PRN | SH/ PRN | PCT/ CALL | INVESTMENT DISCRETION | MA |
|--|----------------|-----------|-----------------|-------------|---------|-----------|-----------------------|----|
| 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/<br>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<br>CABE CATTLE CO. |                | 133005991 | 1449            | 17672       | SH      |           | SOLE                  |    |

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|                         |         |           |       |        |     |         |
|-------------------------|---------|-----------|-------|--------|-----|---------|
| CAMPBELL SOUP CO        | COM     | 134429109 | 11    | 400    | SH  | SOLE    |
| CITGO 0380600015        |         | 134990100 | 0     | 1      | PRN | SOLE    |
| CABE /LONG MANAGMENT    |         | 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     | 4149Y108  | 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 | 1740  | 36905  | SH  | SOLE    |
| COCA COLA CO            |         | 191216100 | 299   | 6350   | SH  | DEFINED |
| COLGATE-PALMOLIVE CO    |         | 194162103 | 275   | 4773   | SH  | SOLE    |
| COLGATE-PALMOLIVE CO    |         | 194162103 | 11    | 200    | SH  | DEFINED |
| COMCAST                 |         | 200300200 | 28    | 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   | SH BEN  | 20847A102 | 8     | 866    | SH  | SOLE    |
| FD                      | INT     |           |       |        |     |         |
| CONSOLIDATED EDISON INC |         | 209115104 | 56    | 1400   | SH  | SOLE    |
| COM                     |         |           |       |        |     |         |
| CONSTELLATION ENERGY    |         | 210371100 | 10    | 400    | SH  | DEFINED |
| CORP                    |         |           |       |        |     |         |
| 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   | 18604  | SH  | SOLE    |
| DELTIC TIMBER INC       |         | 247850100 | 17693 | 645971 | SH  | DEFINED |
| DIAMOND OFFSHORE        | INC     | 25271C102 | 1     | 50     | SH  | SOLE    |
| DRILLING                |         |           |       |        |     |         |
| 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  |         | 26201Q104 | 45    | 3881   |     | SOLE    |
| FUND                    |         |           |       |        |     |         |
| DU PONT EL D NEMOURS &  |         | 263534109 | 314   | 7397   | SH  | SOLE    |
| CO                      |         |           |       |        |     |         |
| DUKE ENERGY CORP COM    |         | 264399106 | 237   | 6054   | SH  | SOLE    |
| DUKE ENERGY CORP COM    |         | 264399106 | 7     | 200    | SH  | DEFINED |
| DYNEX CAP INC           |         | 26817Q506 | 0     | 106    | SH  | DEFINED |
| EEX CORP                | COM NEW | 26842V207 | 0     | 66     | SH  | SOLE    |
| EQUINOX - OPHILIA TODD  | COM NEW | 271995367 | 0     | 1      | PRN | SOLE    |
| 10400                   |         |           |       |        |     |         |
| ALBEMARLE CORP (ETHYL)  |         | 274990100 | 0     | 1      | PRN | SOLE    |

| NAMES OF ISSUER | TITLE OF CLASS | CUSIP | VALUE [X\$1000] | SHRS   | SH/   | PCT/  | INVESTMENT | O     |
|-----------------|----------------|-------|-----------------|--------|-------|-------|------------|-------|
|                 |                |       |                 | OR PRN |       |       |            |       |
| -----           | -----          | ----- | -----           | -----  | ----- | ----- | -----      | ----- |

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|                                       |         |           |      |        |     |         |
|---------------------------------------|---------|-----------|------|--------|-----|---------|
| UNIT AGREEMENT-<br>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<br>PISG PRO       |         | 281995365 | 0    | 1      | PRN | SOLE    |
| ATLANTA EXPLORATION<br>WARE CR        |         | 282995364 | 0    | 1      | PRN | SOLE    |
| ELECTRONIC DATA SYS<br>CORP NEW       |         | 285661104 | 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<br>4.56%        |         | 29364D407 | 1    | 18     | SH  | SOLE    |
| ENTERGY ARK INC PFD<br>\$6.08         |         | 29364D605 | 4    | 60     | SH  | SOLE    |
| ENTERGY ARK INC PFD<br>\$7.32         |         | 29364D704 | 20   | 229    | SH  | SOLE    |
| ENTERGY ARK INC PFD<br>\$7.80         |         | 29364D803 | 9    | 100    | SH  | SOLE    |
| ENTERGY ARK INC PFD<br>\$7.40         |         | 29364D829 | 7    | 90     | SH  | SOLE    |
| ENTERGY ARK INC PFD<br>\$7.88         |         | 29364D852 | 13   | 145    | SH  | SOLE    |
| ENTERGY CORP                          |         | 29364G103 | 207  | 5298   | SH  | SOLE    |
| ENTERGY CORP                          |         | 29364G103 | 23   | 593    | SH  | DEFINED |
| CHALLENGE OPT<br>ROBERSON#1ARK        |         | 301990107 | 0    | 1      | PRN | SOLE    |
| FLOWEREE PLANTING LSE<br>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<br>INT NEW     | SH BEN  | 313747206 | 23   | 1000   | SH  | SOLE    |
| 1ST CENTURY BANKSHARES<br>FIRST NAT'L | CORP    | 319426102 | 15   | 1000   | SH  | SOLE    |
| ENTERTAINMENT<br>ADV FUND MS TRS      |         | 320940109 | 0    | 388    | SH  | DEFINED |
| 1ST TRS ADVAN SER 195<br>MSTR9        |         | 33732A210 | 9    | 24     |     | SOLE    |
| 1ST TRS ADVAN SER 195<br>MSTR9        |         | 33732C745 | 32   | 35     | SH  | SOLE    |
| 1ST TRUST ADV UIT SER<br>32 MS        | TRUST 1 | 337320675 | 1    | 5      |     | SOLE    |
| 1ST TRS ADVAN SER 38<br>MSTR2         |         | 337320865 | 3    | 20     | SH  | SOLE    |
| FLUOR CORP                            |         | 343412102 | 11   | 300    | SH  | SOLE    |
| FLUOR CORP                            |         | 343412102 | 3    | 96     | SH  | DEFINED |
| FOAMEX INT'L INC                      |         | 344123104 | 162  | 20050  | SH  | SOLE    |
| FORD MTR CO CAP TR I                  | TOPRS9% | 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 | 5268 | 131478 | 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<br>CORP           | COM     | 372430108 | 6    | 1000   | SH  | SOLE    |
| GEORGIA PAC CORP                      |         | 373298108 | 55   | 2020   | SH  | SOLE    |

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|                        |     |           |    |      |    |         |
|------------------------|-----|-----------|----|------|----|---------|
| GERON CORP             | COM | 374163103 | 2  | 300  | SH | SOLE    |
| SCUDDER GLOBAL         |     | 378947501 | 12 | 544  | SH | SOLE    |
| DISCOVERY FD           |     |           |    |      |    |         |
| GLOBAL SPORTS INC      |     | 37937A107 | 0  | 29   | SH | SOLE    |
| GOODYEAR TIRE & RUBBER |     | 382550101 | 14 | 618  | SH | SOLE    |
| GREAT LAKES CHEM CORP  |     | 390568103 | 43 | 1785 | SH | DEFINED |
| COM                    |     |           |    |      |    |         |

| NAMES OF ISSUER         | TITLE OF CLASS | CUSIP     | VALUE [X\$1000] | SHRS OR PRN | SH/PRN | PCT/ CALL | INVESTMENT DISCRETION | MA |
|-------------------------|----------------|-----------|-----------------|-------------|--------|-----------|-----------------------|----|
| GUARANTY BANCSHARES INC |                | 400764106 | 2               | 200         | SH     |           | SOLE                  |    |
| TEX COM                 |                |           |                 |             |        |           |                       |    |
| GUIDANT CORP COM        |                | 401698105 | 204             | 4100        | SH     |           | SOLE                  |    |
| HCB BANCSHARES INC COM  |                | 40413N106 | 18              | 1500        | SH     |           | SOLE                  |    |
| HARRIS SHORT/           |                | 40429960R | 69              | 6778        | SH     |           | SOLE                  |    |
| INTERMEDIATE BOND CL I  |                |           |                 |             |        |           |                       |    |
| BURNS/PERKIS            |                | 408995363 | 0               | 1           | PRN    |           | SOLE                  |    |
| OIL/GAS11-1999          |                |           |                 |             |        |           |                       |    |
| HANCOCK FABRICS         |                | 409900107 | 21              | 1600        | SH     |           | SOLE                  |    |
| HANCOCK HLDG CO CAP     |                | 410120109 | 124             | 2897        | SH     |           | SOLE                  |    |
| VALUE                   |                |           |                 |             |        |           |                       |    |
| HARRIS CORP             |                | 413875105 | 45              | 1494        | SH     |           | SOLE                  |    |
| HARRIS EQUITY INCOME    |                | 41454810R | 82              | 5025        | SH     |           | SOLE                  |    |
| FUND                    |                |           |                 |             |        |           |                       |    |
| HARTFORD FNCL SV GRP    |                | 416515104 | 12              | 200         | SH     |           | DEFINED               |    |
| INC COM                 |                |           |                 |             |        |           |                       |    |
| HASBRO, INC             |                | 418056107 | 12              | 787         | SH     |           | DEFINED               |    |
| HATTERAS INCOME SECS    | COM            | 419025101 | 2               | 200         | SH     |           | SOLE                  |    |
| INC                     |                |           |                 |             |        |           |                       |    |
| HEWLETT PACKARD CO      |                | 428236103 | 193             | 9422        | SH     |           | SOLE                  |    |
| HEWLETT PACKARD CO      |                | 428236103 | 8               | 400         | SH     |           | DEFINED               |    |
| 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 COM NEW    |                | 43739D208 | 3               | 4028        | SH     |           | DEFINED               |    |
| HOPEWELL HLDGS LTD      | SPONSOR        | 439555301 | 8               | 14600       | SH     |           | DEFINED               |    |
|                         | ED ADR         |           |                 |             |        |           |                       |    |
| HUBBELL INC             | CL B           | 443510201 | 29              | 1000        | SH     |           | SOLE                  |    |
| ICN PHARMACEUTICALS INC |                | 448924100 | 17              | 525         | SH     |           | SOLE                  |    |
| NEW COM                 |                |           |                 |             |        |           |                       |    |
| INS MUN-INC TRS 198     |                | 45808G723 | 0               | 5           |        |           | SOLE                  |    |
| UTS INSURED MUNI INC    |                | 45808V266 | 7               | 10          |        |           | DEFINED               |    |
| TRS#297                 |                |           |                 |             |        |           |                       |    |
| 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               |    |

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|                               |                   |           |      |       |     |         |
|-------------------------------|-------------------|-----------|------|-------|-----|---------|
| 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    | 25    | SH  | SOLE    |
| LION OIL 68-0261 RI & ORI     |                   | 493990105 | 0    | 1     | PRN | SOLE    |
| LION OIL 05-0260 680260 (246) |                   | 493995369 | 0    | 1     | PRN | SOLE    |
| LION OIL 48-0260 RI & ORI     |                   | 494990104 | 0    | 1     | PRN | SOLE    |
| LION OIL 05-0261 (DRIP)       |                   | 494995368 | 0    | 1     | PRN | SOLE    |
| LION OIL CO #18-1896          |                   | 496990102 | 0    | 1     | PRN | SOLE    |
| WICKFORD ENERGY D0#9601100    |                   | 498990100 | 0    | 1     | PRN | SOLE    |
| LTV CORP                      | *W EXP 06/28/1998 | 501921126 | 0    | 1     | SH  | SOLE    |
| LTV CORP 1.25 SERIES          |                   | 502210800 | 0    | 14    | 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    |

| NAMES OF ISSUER             | TITLE OF CLASS | CUSIP     | VALUE [X\$1000] | SHRS OR PRN AMT | SH/ PRN | PCT/ CALL | INVESTMENT DISCRETION | O MA |
|-----------------------------|----------------|-----------|-----------------|-----------------|---------|-----------|-----------------------|------|
| 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                  |      |
| MERCK & CO INC              |                | 589331107 | 2119            | 36052           | SH      |           | SOLE                  |      |
| MERCK & CO INC              |                | 589331107 | 236             | 4025            | SH      |           | DEFINED               |      |
| MERRILL LYNCH CORP BD       |                | 590907101 | 12              | 2536            | SH      |           | SOLE                  |      |
| FD INCHI INCOME CL A        |                |           |                 |                 |         |           |                       |      |
| 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 & MFC 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                  |      |

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|   |          |              |        |         |     |         |
|---|----------|--------------|--------|---------|-----|---------|
| 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<br>NTRS              |          | 665859104    | 107    | 1780    | SH  | SOLE    |
| NORTHERN TRUST COMPANY<br>NTRf              |          | 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<br>CYBERWORKS               |          | 694059106    | 6      | 2473    | SH  | DEFINED |
| PENNEY J C INC                              | COM      | 708160106    | 80     | 2977    | SH  | SOLE    |
| PRAIRIE FARMERS ASSOC.<br>(BE)              | RESERVES | 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<br>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<br>PT<br>GIBSON<br>COR  | (FORM.   | COR715995361 | 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 INC                       | COM      | 718154107    | 95     | 2075    | SH  | SOLE    |
| PHILLIPS PETE CO                            |          | 718507106    | 131    | 2186    | SH  | SOLE    |
| PHILLIP/AMEXPLORATION-<br>CRONEA            |          | 719995367    | 0      | 1       | PRN | SOLE    |
| PRAIRIE FARMERS<br>ASSOCIATION NUMBER 00888 |          | 722000999    | 0      | 1       | SH  | SOLE    |
| 3/8 INT FARM PROP<br>-WARREN CTY            |          | 722995362    | 0      | 1       | PRN | SOLE    |
| PITNEY BOWES INC                            | COM      | 724479100    | 1      | 36      | SH  | SOLE    |
| PETROGULF CORP LEASE<br>8-2000              |          | 728995366    | 0      | 1       | SH  | SOLE    |
| POTLATCH CORP                               | COM      | 737628107    | 4      | 150     | SH  | SOLE    |
| PRAXAIR INC                                 | COM      | 74005P104    | 16     | 300     | SH  | DEFINED |

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|---------------------------------|----------------|-----------|-----------------|-----------------|--------|-----------|-----------------------|------|
| PRICE T ROWE TX FR HI<br>YLD FD | COM            | 741486104 | 8               | 768             |        |           | SOLE                  |      |
| PROCTER & GAMBLE CO             | COM            | 742718109 | 634             | 8017            | SH     |           | SOLE                  |      |

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|                                 |                       |           |      |       |     |         |
|---------------------------------|-----------------------|-----------|------|-------|-----|---------|
| 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 | 118  | 4460  | SH  | DEFINED |
| REXCOM SYSTEMS CORP             |                       | 761672203 | 0    | 1     | SH  | SOLE    |
| ROHM & . HAAS CO                | COM                   | 775371107 | 6    | 200   | SH  | SOLE    |
| ROUSE CO                        | COM                   | 779273101 | 2    | 100   | SH  | SOLE    |
| SAFECO CORP                     | COM                   | 786429100 | 31   | 1000  | SH  | SOLE    |
| SEVEN J STOCK FARM,             |                       | 787991066 | 0    | 10    | SH  | SOLE    |
| SARA LEE CORP                   | COM                   | 803111103 | 17   | 800   | SH  | 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<br>PLC    | NEW YRK<br>SH NEW     | 822703609 | 74   | 1800  | SH  | DEFINED |
| SHERWIN WILLIAMS CO             | COM                   | 824348106 | 30   | 1100  | SH  | SOLE    |
| SIMMONS 1ST NATL CORP           | CLA A \$5<br>PAR      | 828730200 | 289  | 9021  | SH  | SOLE    |
| SIMMONS 1ST NATL CORP           | CLA A \$5<br>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 |
| TAX EXEMPT BD FD OF<br>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<br>CORPORATION    |                       | 891514101 | 0    | 100   | SH  | SOLE    |
| TRIBUNE COMPANY                 |                       | 896047107 | 44   | 1200  | SH  | SOLE    |
| SUPPLYFORCE . COM , LLC         |                       | 89902Q997 | 60   | 10000 | SH  | SOLE    |
| TRANS -GULF PETROLEUM<br>CORP   | LA<br>CLOSELY<br>HELD | 89902X992 | 0    | 10    | SH  | SOLE    |
| SMACKOVER BANCSHARES INC        |                       | 899027999 | 0    | 673   | SH  | SOLE    |
| FIRST STAUNTON<br>BANCSHARES CL | A V                   | 90008J994 | 0    | 42    | SH  | SOLE    |
| FIRST STAUNTON<br>BANCSHARES CL | B NV                  | 90008K991 | 0    | 374   | SH  | SOLE    |
| WHOLESALE ELECTRIC<br>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<br>-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<br>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<br>CAPITAL  | PRIME<br>RATE         | 920914108 | 75   | 9029  | SH  | SOLE    |

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| NAMES OF ISSUER<br>-----        | TITLE OF<br>CLASS<br>----- | CUSIP<br>----- | VALUE<br>[X\$1000]<br>----- | SHRS<br>OR<br>PRN<br>-----<br>AMT<br>----- | SH/<br>PRN<br>----- | PCT/<br>CALL<br>----- | INVESTMENT<br>DISCRETION<br>----- | O<br>MA<br>----- |
|---------------------------------|----------------------------|----------------|-----------------------------|--|---------------------|-----------------------|-----------------------------------|------------------|
| 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<br>SOLUTIONS  | INC                        | 937001998      | 0                           | 3  | SH                  |                       | SOLE                              |                  |
| WAUSAU-MOSINEE PAPER<br>CORP CO |                            | 943315101      | 6                           | 550  | SH                  |                       | SOLE                              |                  |
| WEINGARTEN RLTY<br>INVS         | SH BEN<br>INT              | 948741103      | 48                          | 1000                                       | SH                  |                       | SOLE                              |                  |
| WESTERN RES INC                 | COM                        | 959425109      | 3                           | 200  | SH                  |                       | SOLE                              |                  |
| WEYERHAEUSER CO                 | COM                        | 962166104      | 205                         | 3800                                       | SH                  |                       | SOLE                              |                  |
| AMSOUTH BANCORP                 |                            | 32165102       | 259                         | 13724                                      | SH                  |                       | SOLE                              |                  |
| BANCORPSOUTH INC                |                            | 59692103       | 205                         | 12373                                      | SH                  |                       | SOLE                              |                  |
| CITIGROUP INC                   |                            | 172967101      | 126                         | 2500                                       | SH                  |                       | SOLE                              |                  |
| COCA COLA CO                    |                            | 191216100      | 57                          | 1200                                       | SH                  |                       | SOLE                              |                  |
| DISNEY WALT CO DEL              |                            | 254687106      | 4                           | 200  | SH                  |                       | SOLE                              |                  |
| E M C CORP MASS                 |                            | 268648102      | 11                          | 800  | SH                  |                       | SOLE                              |                  |
| EATON VANCE TAX MGD             |                            | 277911848      | 40                          | 1982                                       | SH                  |                       | SOLE                              |                  |
| ENTERPRISE INTERNET             |                            | 293720231      | 5                           | 488  | SH                  |                       | SOLE                              |                  |
| GENERAL ELECTRIC CO             |                            | 369604103      | 289                         | 7200                                       | SH                  |                       | SOLE                              |                  |
| HEWLETT-PACKARD CO              |                            | 428236103      | 6                           | 300  | SH                  |                       | SOLE                              |                  |
| INTEL CORP                      |                            | 458140100      | 126                         | 4000                                       | SH                  |                       | SOLE                              |                  |
| LSI LOGIC CORP                  |                            | 502161102      | 5                           | 300  | SH                  |                       | SOLE                              |                  |
| LUCENT TECH INC                 |                            | 549463107      | 3                           | 400  | SH                  |                       | SOLE                              |                  |
| MCDATA CORP                     |                            | 580031201      | 1                           | 29   | SH                  |                       | SOLE                              |                  |
| MICROSOFT CORP                  |                            | 594918104      | 40                          | 600  | SH                  |                       | SOLE                              |                  |
| NOKIA CORP ADR                  |                            | 654902204      | 2                           | 100  | SH                  |                       | SOLE                              |                  |
| PEOPLES HLDG CO                 |                            | 711148106      | 53                          | 1439                                       | SH                  |                       | SOLE                              |                  |
| PROCTOR & GAMBLE CO             |                            | 742718109      | 158                         | 2000                                       | SH                  |                       | SOLE                              |                  |
| QWEST COMM INTL INC             |                            | 749121109      | 6                           | 412  | SH                  |                       | SOLE                              |                  |
| RF MICRO DEVICES INC            |                            | 749941100      | 8                           | 400  | SH                  |                       | SOLE                              |                  |
| SUN MICROSYSTEMS INC            |                            | 866810104      | 7                           | 600  | SH                  |                       | SOLE                              |                  |
| TXU CORP                        |                            | 873168108      | 94                          | 2000                                       | SH                  |                       | SOLE                              |                  |
| CISCO SYS INC                   |                            | 17275R102      | 4                           | 200  | SH                  |                       | SOLE                              |                  |
| JDS UNIPHASE CORP               |                            | 46612J101      | 2                           | 200  | SH                  |                       | SOLE                              |                  |
| JUNIPER NETWORKS                |                            | 48203R104      | 2                           | 100  | SH                  |                       | SOLE                              |                  |
| MERISTAR HOSPITALITY            |                            | 58984Y103      | 12                          | 847  | SH                  |                       | SOLE                              |                  |
| WORLDCOM INC GA NEW             |                            | 98157D106      | 20                          | 1395                                       | SH                  |                       | SOLE                              |                  |
| WORLDCOM INC GA (MCI)           |                            | 98157D304      | 1                           | 55   | SH                  |                       | SOLE                              |                  |
| AMDOCS LIMITED                  |                            | G02602103      | 11                          | 325  | SH                  |                       | SOLE                              |                  |
| FLEXTRONICS INTL INC            |                            | Y2573F102      | 14                          | 600  | SH                  |                       | SOLE                              |                  |
| GRAND TOTALS                    |                            |                | 310259                      | 6653779                                    |                     |                       |                                   |                  |
|                                 |                            |                | =====                       | =====                                      |                     |                       |                                   |                  |