

Edgar Filing: BANCORPSOUTH INC - Form 13F-HR

BANCORPSOUTH INC
Form 13F-HR
May 25, 2006

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31 2006

Check here if Amendment []; Amendment Number: _____

This Amendment (Check only one): [X] 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 -----	May 24, 2006 -----
[Signature]	[City State]	[Date]

Report Type (Check only one.):

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

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

[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by 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: 829

Form 13F Information Table Value Total: \$152024353
(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

NAME OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	MKT VAL x 1000 -----	QTY -----	SH/PRN -----	PUT/ CALL -----	INVESTMENT DISCRETION -----
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DEUTSCHE BANK-EUR		D18190898	149	1306	SH	SOLE
ACE LIMITED		G0070K103	133	2563	SH	SOLE
AMERICAN SAFETY		G02995101	11	685	SH	SOLE
INSURANCE HOLDINGS LTD						
ARLINGTON TANKERS LTD		G04899103	69	3015	SH	SOLE
GLOBAL SANTAFE CORP		G3930E101	499	8221	SH	SOLE
INGSOLL-RAND CO	CL A BERMUDA	G4776G101	291	6969	SH	SOLE
LAZARD LTD SHS A		G54050102	55	1262	SH	SOLE
MARVELL TECHNOLOGY		G5876H105	167	3089	SH	SOLE
GROUP						
MONTPELIER RE HLD LTDF		G62185106	218	13400	SH	SOLE
NABORS INDUSTRIES		G6359F103	121	1702	SH	SOLE
SEAGATE TECHNOLOGY SHS		G7945J104	22	860	SH	SOLE
ALCON INC		H01301102	74	714	SH	SOLE
UBS AG	NEW	H8920M855	80	735	SH	SOLE
MIND C.T.I. LTD	COM	M70240102	6	2000	SH	SOLE
ORCKIT COMMUNICATIONS	NEW	M7531S206	17	780	SH	SOLE
LTD SHS						
ADC TELECOMMUNICATIONS		000886309	87	3411	SH	SOLE
A F L A C INC		001055102	162	3604	SH	SOLE
AGL RESOURCES INC		001204106	16	450	SH	SOLE
AT&T INC	COM	00206R102	926	34258	SH	SOLE
AT&T INC	COM	00206R102	82	3048	SH	DEFINED
ATMI INC		00207R101	26	888	SH	SOLE
ABBOTT LAB		002824100	270	6371	SH	SOLE
ABBOTT LAB		002824100	178	4200	SH	DEFINED
ACE CASH EXPRESS INC	COM	004403101	39	1585	SH	SOLE
ACTUANT CORP	CLASS A	00508X203	24	395	SH	SOLE
ADAMS EXPRESS CO	COM	006212104	111	8365	SH	SOLE
ADOBE SYSTEMS	DELAWARE	00724F101	87	2499	SH	SOLE
INCORPORATED						
ADTRAN INC		00738A106	64	2454	SH	SOLE
AEGON N V ORD		007924103	261	14175	SH	SOLE
AETNA INC	COM	00817Y108	19	400	SH	DEFINED
AFFILIATED MANAGERS	COM	008252108	100	940	SH	SOLE
GROUP						
AGERE SYS INC	COM	00845V308	117	7839	SH	SOLE
AGILENT TECHNOLOGIES		00846U101	2	59	SH	SOLE
INC.						
AGNICO EAGLE MINES		008474108	83	2750	SH	SOLE
AIR PRODS & CHEMS INC	COM	009158106	7	111	SH	SOLE
AIRTRAN HLDGS INC	COM	00949P108	14	805	SH	SOLE
AIXTRON	ADR	009606104	2	510	SH	SOLE
AKTIENGELELLSCHAFT						
ALCOA INC		013817101	178	5840	SH	SOLE
ALCATEL	SPONSORED ADR	013904305	361	23469	SH	SOLE
ALLIANT TECHSYSTEMS INC		018804104	64	842	SH	SOLE
ALLIANCEBERSTEIN HLDG		01881G106	132	2000	SH	DEFINED
LP						
ALLIED CAP CO FUND		01903Q108	9	315	SH	SOLE
ALLIED WASTE INDS INC	NEW	019589308	78	6378	SH	SOLE
ALLION HEALTHCARE INC	COM	019615103	19	1405	SH	SOLE
ALLSCRIPTS HEALTHCARE	COM	01988P108	19	1075	SH	SOLE
SOLUTI						
ALLSTATE CORP	COMMON	020002101	818	15710	SH	SOLE
ALLSTATE CORP	COMMON	020002101	16	310	SH	DEFINED
ALLTEL CORP		020039103	56	873	SH	SOLE
ALLTEL CORP		020039103	440	6800	SH	DEFINED
ALTERA CORP		021441100	4	200	SH	SOLE
ALTRIA GROUP INC		02209S103	1028	14514	SH	SOLE

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AMBAC FINANCIAL GROUP		023139108	3	50	SH	SOLE
AMERCO		023586100	86	878	SH	SOLE
AMERICAN ELECTRIC POWER		025537101	156	4600	SH	SOLE
AMER EXPRESS CO		025816109	257	4900	SH	SOLE
AMERICAN INTERNATIONAL GROUP INC		026874107	448	6791	SH	SOLE
AMERICAN INTERNATIONAL GROUP INC		026874107	11	175	SH	DEFINED
AMERICAN TOWER CORP	CL A	029912201	114	3763	SH	SOLE
AMERICREDIT CORP	COM	03060R101	88	2873	SH	SOLE
AMERISAFE INC	CL A	03071H100	15	1325	SH	SOLE
AMERUS LIFE HOLDINGS		03072M108	113	1889	SH	SOLE
AMERISOURCEBERGEN CORP		03073E105	61	1272	SH	SOLE
AMGEN INC		031162100	557	7667	SH	SOLE
AMGEN INC		031162100	14	200	SH	DEFINED
AMSOUTH BANCORPORATION		032165102	622	23039	SH	SOLE
ANADARKO PETE CORP		032511107	17	172	SH	SOLE
ANADARKO PETE CORP		032511107	147	1464	SH	DEFINED
ANGIODYNAMICS INC	COM	03475V101	18	610	SH	SOLE
ANGLO AMERICAN PLC SP	ADR	03485P102	200	10248	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRETION
ANHEUSER-BUSCH COMPANIES		035229103	271	6351	SH		SOLE
ANHEUSER-BUSCH COMPANIES		035229103	153	3600	SH		DEFINED
AON CORP		037389103	17	433	SH		SOLE
APACHE CORP		037411105	68	1050	SH		SOLE
APPLE COMP INC		037833100	79	1266	SH		SOLE
APPLE COMP INC		037833100	87	1400	SH		DEFINED
APPLEBEES INTL INC	COM	037899101	76	3102	SH		SOLE
APPLIED MATERIALS INC		038222105	640	36603	SH		SOLE
ARCH COAL INC		039380100	94	1249	SH		SOLE
ARCHER-DANIELS-MIDLAND COMPANY		039483102	9	279	SH		SOLE
ARGONAUT GROUP INC		040157109	31	885	SH		SOLE
ARTHROCARE CORP	COM	043136100	15	320	SH		SOLE
ARVINMERITOR		043353101	0	44	SH		SOLE
ASHFORD HOSPITALITY TRUST INC		044103109	41	3365	SH		SOLE
AUTO DATA PROCESS		053015103	207	4550	SH		SOLE
AUTOZONE		053332102	19	200	SH		SOLE
AUTOZONE		053332102	47	472	SH		DEFINED
AVAYA INC		053499109	78	6970	SH		SOLE
BB&T CORP		054937107	18	464	SH		SOLE
BASF AG	ADR	055262505	193	2472	SH		SOLE
BCE INC		05534B109	104	4352	SH		SOLE
BKF CAP GROUP INC	COM	05548G102	5	450	SH		SOLE
BJ SERVICES CO		055482103	378	10951	SH		SOLE
BP AMOCO PLC	SPONSORED ADR	055622104	572	8307	SH		SOLE
BP AMOCO PLC	SPONSORED	055622104	258	3756	SH		DEFINED

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BALDOR ELEC CO	ADR COM	057741100	46719	1379787	SH	DEFINED
BANCORPSOUTH INC		059692103	27901	1162564	SH	SOLE
BANCORPSOUTH INC		059692103	1688	70366	SH	DEFINED
BANK OF AMERICA CORP	NEW COM	060505104	776	17057	SH	SOLE
BANK OF THE OZARKS INC		063904106	3365	92200	SH	DEFINED
BANKATLANTIC BANCORP	CL A	065908501	26	1875	SH	SOLE
BASSETT FURNITURE INDUSTRIES	COM	070203104	1	100	SH	SOLE
BAXTER INTL INC		071813109	88	2280	SH	SOLE
BEAR STEARNS COS INC		073902108	118	857	SH	SOLE
BELLSOUTH CORP		079860102	465	13429	SH	SOLE
BELLSOUTH CORP		079860102	93	2696	SH	DEFINED
BERKSHIRE HATHAWAY "A"		084670108	90	1	SH	SOLE
BERKSHIRE HATHAWAY INC	DEL CL B	084670207	9	3	SH	DEFINED
BIRCH MTN RES LTD	COM	09066X109	25	3485	SH	SOLE
BLACKROCK INVT QUALITY MUNI TR INC		09247D105	53	3000		SOLE
BLOCK H & R INC	COM	093671105	4	217	SH	SOLE
BOEING INC		097023105	85	1100	SH	SOLE
BOSTON SCIENTIFIC		101137107	175	7600	SH	SOLE
BOYD GAMING CORP		103304101	94	1902	SH	SOLE
BRANDYWINE RLTY TR SH	NEW	105368203	1	48	SH	SOLE
BEN INT						
BRIGGS & STRATTON CORP		109043109	56	1600	SH	SOLE
BRINKER INTL INC		109641100	79	1878	SH	SOLE
BRISTOL MYERS SQUIBB CO		110122108	256	10430	SH	SOLE
BROADCOM CORP		111320107	99	2300	SH	SOLE
BUILD-A-BEAR WORKSHOP INC		120076104	14	465	SH	SOLE
BUILDERS FIRSTSOURCE INC	COM	12008R107	28	1245	SH	SOLE
BURLINGTON		12189T104	25	310	SH	SOLE
NORTHERN/SANTA FE CORP						
CBS CORP	NEW CL B	124857202	142	5953	SH	SOLE
CB RICHARD ELLIS GROUP	CLASS A	12497T101	44	550	SH	SOLE
CIGNA CORPORATION		125509109	247	1894	SH	SOLE
CVS CORP DELAWARE		126650100	217	7282	SH	SOLE
CA INC	COM	12673P105	1049	38600	SH	SOLE
CADBURY SCHWEPPES PLC	ADR	127209302	196	4908	SH	SOLE
CADENCE DESIGN SYSTEMS INC		127387108	147	7983	SH	SOLE
CALIFORNIA PIZZA KITCHEN INC	COM	13054D109	21	675	SH	SOLE
CANADIAN PAC RAILWAY		13645T100	105	2111	SH	SOLE
CANON INC	ADR REPSTG 5 SHRS	138006309	305	4632	SH	SOLE
CAPITAL ONE FINL CORP	COM	14040H105	1170	14537	SH	SOLE
CAREMARK RX INC		141705103	156	3177	SH	SOLE
CARNIVAL CORP		143658300	239	5059	SH	SOLE
CARTERS INC		146229109	63	945	SH	SOLE
CELADON GROUP INC		150838100	35	1627	SH	SOLE
CENDANT CORP	COM	151313103	491	28352	SH	SOLE
CENTERPOINT ENERGY INC		15189T107	14	1224	SH	SOLE
CENTURY ALUMINUM CO		156431108	64	1530	SH	SOLE
CENTURYTEL INC		156700106	39	1000	SH	SOLE
CHEESECAKE FACTORY		163072101	40	1075	SH	SOLE
CHESAPEAKE ENERGY CORP		165167107	105	3358	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRETION
CHEVRON CORPORATION		166764100	1489	25700	SH		SOLE
CHEVRON CORPORATION		166764100	127	2200	SH		DEFINED
CHICO'S FAS INC		168615102	66	1633	SH		SOLE
CIENA CORP		171779101	122	23515	SH		SOLE
CINERGY		172474108	3	75	SH		SOLE
CISCO SYS INC		17275R102	1084	50069	SH		SOLE
CITIGROUP INC		172967101	689	14611	SH		SOLE
CITIGROUP INC		172967101	345	7307	SH		DEFINED
CITIZENS		17453B101	55	4194	SH		SOLE
COMMUNICATIONS CO							
CITIZENS HOLDING		174715102	3818	158987	SH		SOLE
COMPANY							
COACH INC		189754104	136	3942	SH		SOLE
COCA COLA CO		191216100	868	20745	SH		SOLE
COCA COLA CO		191216100	235	5625	SH		DEFINED
COCA COLA ENTERPRISES	COM	191219104	40	2000	SH		SOLE
INC							
COGNIZANT TECHNOLOGY		192446102	110	1858	SH		SOLE
SOL							
COHERENT INC		192479103	22	640	SH		SOLE
COLGATE-PALMOLIVE CO		194162103	194	3407	SH		SOLE
COLONIAL PPTYS TR	COM SH BEN	195872106	1	26	SH		SOLE
	INT						
COMCAST CORP	NEW CL A	20030N101	7	272	SH		SOLE
	COM						
COMCAST CORP	NEW CL A	20030N101	10	401	SH		DEFINED
	COM						
COMERICA INC		200340107	1	30	SH		SOLE
COMMERCE BANCORP INC NJ	COM	200519106	87	2391	SH		SOLE
COMPUTER SCIENCES	COMMON	205363104	5	99	SH		DEFINED
CORPORATION							
COMSTOCK HOMEBUILDING		205684103	10	935	SH		SOLE
COS							
COMTECH	COM NEW	205826209	22	765	SH		SOLE
TELECOMMUNICATIONS C							
CONAGRA FOODS INC	COM	205887102	401	18713	SH		SOLE
CONEXANT SYS INC	COM	207142100	0	176	SH		SOLE
CONNETICS CORPORATION		208192104	26	1590	SH		SOLE
CONN'S INC		208242107	35	1045	SH		SOLE
CONN'S INC		208242107	27	800	SH		DEFINED
CONOCO PHILLIPS		20825C104	701	11101	SH		SOLE
CONSECO INC	NEW	208464883	264	10659	SH		SOLE
CONSOL ENERGY INC	COM	20854P109	105	1425	SH		SOLE
CONSOLIDATED EDISON	COM	209115104	1	34	SH		SOLE
INC							
CONSOLIDATED GRAPHICS		209341106	46	900	SH		SOLE
INC							
COOPER TIRE & RUBBER CO		216831107	228	15953	SH		SOLE
COOPER TIRE & RUBBER CO		216831107	1	100	SH		DEFINED
CORN PRODUCTS		219023108	66	2265	SH		SOLE
INTERNATIONAL INC							
COSI INC	COM	22122P101	22	2045	SH		SOLE

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COSTCO WHOLESALE CORP		22160K105	413	7641	SH	SOLE
CREDIT SUISSE GROUP	ADR	225401108	248	4455	SH	SOLE
CROWN CASTLE INTL CORP	COM	228227104	141	5008	SH	SOLE
CYBERSOURCE CORP	COM	23251J106	34	3135	SH	SOLE
CYTEC INDS INC	COM	232820100	30	500	SH	SOLE
DNP SELECT INCOME FD INC		23325P104	11	1100	SH	SOLE
DRS TECHNOLOGIES INC		23330X100	52	956	SH	SOLE
DTE ENERGY CO		233331107	10	270	SH	SOLE
DANAHER CORP	DEL COM	235851102	76	1199	SH	SOLE
DEALERTRACK HLDGS INC	COM	242309102	11	545	SH	SOLE
DEERE & CO		244199105	149	1895	SH	SOLE
DELL INC		24702R101	862	28983	SH	SOLE
DELTIC TIMBER INC		247850100	424	7000	SH	SOLE
DELTIC TIMBER INC		247850100	38483	635043	SH	DEFINED
DELUXE CORP		248019101	7	285	SH	SOLE
DIAGEO P L C	SPON ADR NEW	25243Q205	251	3963	SH	SOLE
DIAMONDS TRUST FUND		252787106	11	100	SH	SOLE
DIODES INC	COM	254543101	30	745	SH	SOLE
DIRECTTV GROUP INC		25459L106	336	20521	SH	SOLE
WALT DISNEY CO		254687106	522	18754	SH	SOLE
DOLLAR THRIFTY AUTO GROUP INC		256743105	72	1586	SH	SOLE
DONNELLEY RR & SONS		257867101	3	115	SH	SOLE
DOW CHEMICAL CO		260543103	10	255	SH	SOLE
DREYFUS STRATEGIC MUNICIPALS INC		261932107	0	9		SOLE
DU PONT EI D NEMOURS & CO		263534109	149	3540	SH	SOLE
DUKE ENERGY CORP	COM	264399106	64	2200	SH	SOLE
DUKE REALTY CORP		264411505	15	405	SH	SOLE
DYCOM INDUSTRIES INC		267475101	41	1955	SH	SOLE
DYNEGY INC		26816Q101	65	13690	SH	SOLE
EMC CORP		268648102	17	1300	SH	SOLE
EMC CORP		268648102	40	2950	SH	DEFINED
ENI S P A	SPONSORED ADR	26874R108	201	3529	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRETION
EASTERN AMERICAN NATURAL GAS TR SPERS RCT		276217106	13	500	SH		SOLE
EASTGROUP PROPERTIES INC		277276101	2	60	SH		SOLE
EATON CORP	COM	278058102	573	7860	SH		SOLE
EBAY INC		278642103	446	11437	SH		SOLE
EDO CORP	COM	281347104	51	1659	SH		SOLE
EDWARDS LIFESCIENCES CORP		28176E108	10	240	SH		SOLE

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EL PASO CORPORATION		28336L109	63	5303	SH	SOLE
ELDORADO GOLD CORP	NEW COM	284902103	73	15493	SH	SOLE
ELECTRONIC ARTS INC		285512109	784	14328	SH	SOLE
EMERSON ELECTRIC CO		291011104	117	1400	SH	SOLE
ENBRIDGE ENERGY PARTNERS LP		29250R106	21	500	SH	SOLE
ENCANA CORP-CAD		292505104	97	2092	SH	SOLE
ENCORE WIRE CORP	COM	292562105	1082	31948	SH	SOLE
ENERGY CORP		29364G103	319	4638	SH	SOLE
ENERGY CORP		29364G103	40	593	SH	DEFINED
EQUITY INNS INC		294703103	22	1370	SH	SOLE
EQUITY INNS INC		294703103	24	1500	SH	DEFINED
ERICSSON (LM) TELE CO	ADR (NEW)	294821608	3	90	SH	SOLE
ESCO TECHNOLOGIES INC		296315104	22	450	SH	SOLE
ESSEX CORP		296744105	26	1210	SH	SOLE
ESTERLINE TECHNOLOGIES CORP		297425100	59	1390	SH	SOLE
EXCEL TECHNOLOGY INC	COM	30067T103	9	335	SH	SOLE
EXELON CORP		30161N101	31	600	SH	DEFINED
EXPEDITORS INTL WASH INC	COM	302130109	554	6422	SH	SOLE
EXXON MOBIL CORP		30231G102	6619	108774	SH	SOLE
EXXON MOBIL CORP		30231G102	1555	25558	SH	DEFINED
FPL GROUP INC		302571104	12	301	SH	SOLE
FAIRCHILD SEMICONDUCTRINTL INC		303726103	53	2816	SH	SOLE
FED HMN LN MTG CORP VOTING	COM	313400301	12	205	SH	SOLE
FEDERATED DEPT STORES INC		31410H101	97	1335	SH	SOLE
FEDERATED INVS INC PA	CL B	314211103	55	1426	SH	SOLE
FEDEX CORPORATION		31428X106	129	1150	SH	SOLE
F5 NETWORKS INC	COM	315616102	24	344	SH	SOLE
FINANCIAL FED CORP	COM	317492106	44	1514	SH	SOLE
FIRST DATA CORP	COM	319963104	730	15607	SH	SOLE
FIRST HORIZON NATIONAL		320517105	15	364	SH	SOLE
FIRSTMERIT CORP		337915102	194	7884	SH	SOLE
FIRST ENERGY CORP	COMMON	337932107	195	4000	SH	SOLE
FOOT LOCKER INC	COM	344849104	54	2304	SH	SOLE
FORD MOTOR COMPANY	COMMON	345370860	9	1160	SH	SOLE
FREESCALE SEMICONDUCTOR		35687M206	1	51	SH	SOLE
FREESCALE SEMICONDUCTOR		35687M206	0	33	SH	DEFINED
FUJI PHOTO	NEW ADR	359586302	238	7150	SH	SOLE
GAMESTOP CORP		36467W109	66	1411	SH	SOLE
GAP INC	DEL COM	364760108	4	254	SH	SOLE
GARDNER DENVER		365558105	34	535	SH	SOLE
GAYLORD ENTMT CO	NEW COM	367905106	99	2191	SH	SOLE
GENENTECH INC		368710406	215	2555	SH	SOLE
GENERAL ELECTRIC CO		369604103	2042	58755	SH	SOLE
GENERAL ELECTRIC CO		369604103	27	800	SH	DEFINED
GEN MTR CORP		370442105	3	150	SH	SOLE
GENESEE & WYOMING	CLASS A	371559105	65	2127	SH	SOLE
GENLYTE GROUP INC		372302109	23	350	SH	SOLE
GETTY IMAGES INC		374276103	27	368	SH	SOLE
GIBALTAR INDUSTRIES INC		374689107	64	2202	SH	SOLE
GILEAD SCIENCES INC		375558103	96	1549	SH	SOLE
GLAXOSMITHKLINE PLC	ADR	37733W105	387	7413	SH	SOLE
GMX RESOURCES INC		38011M108	18	490	SH	SOLE
GOLDMAN SACHS GROUP		38141G104	100	643	SH	SOLE
GOOGLE INC		38259P508	246	631	SH	SOLE
GRANITE CONSTR INC	COM	387328107	29	610	SH	SOLE

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GUIDANT CORP	COM	401698105	93	1200	SH	SOLE
GULFPORT ENERGY CORP	COM NEW	402635304	10	663	SH	SOLE
HCA INC.		404119109	226	4937	SH	SOLE
HCC INSURANCE HOLDINGS INC		404132102	33	951	SH	SOLE
HMS HLDGS CORP	COM	40425J101	10	1210	SH	SOLE
HSBC HLDGS PLC	SPONSORED ADR	404280406	169	2028	SH	SOLE
HAEMONETICS CORP		405024100	22	435	SH	SOLE
HALLIBURTON CO	COM	406216101	485	6654	SH	SOLE
HANCOCK FABRICS		409900107	5	1600	SH	SOLE
JOHN HANCOCK PFD INC II		41013X106	9	400	SH	SOLE
JOHN HANCOCK PREFERRED INCOME FUND III		41021P103	2	130	SH	SOLE
HARRAHS ENTERTAINMENT INC		413619107	117	1511	SH	SOLE
HARRIS CORP		413875105	132	2800	SH	SOLE
HARTFORD FNCL SV GRP INC	COM	416515104	16	199	SH	SOLE
HAWAIIAN ELEC INDS INC		419870100	30	1130	SH	DEFINED
HEALTH CARE SERVICES		421906108	50	2370	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRIPTION
GROUP INC							
HEALTHCARE REALTY TR		421946104	59	1585	SH		SOLE
HEADWATERS INC		42210P102	24	615	SH		SOLE
HEALTH CARE REIT INC		42217K106	1	32	SH		SOLE
HEINZ H J CO	COM	423074103	13	367	SH		SOLE
HERCULES OFFSHORE INC	COM	427093109	14	430	SH		SOLE
HEWLETT PACKARD CO		428236103	77	2356	SH		SOLE
HIGH INCOME OPPORTUNITY FD		42967Q105	15	2500	SH		SOLE
HIGHLAND HOSPITALITY CORP		430141101	44	3508	SH		SOLE
HILB ROGAL & HOBBS COMPANY		431294107	28	698	SH		SOLE
HILTON HOTELS CORP		432848109	107	4239	SH		SOLE
HOLLYWOOD MEDIA CORP		436233100	12	2485	SH		SOLE
HOLOGIC INC	COM	436440101	26	485	SH		SOLE
HOME DEPOT		437076102	1175	27786	SH		SOLE
HOME DEPOT		437076102	64	1532	SH		DEFINED
HOSPITALITY PROPERTIES		44106M102	2	52	SH		SOLE
HOSPIRA INC		441060100	17	450	SH		DEFINED
HOST MARRIOTT CORP	NEW COM	44107P104	103	4846	SH		SOLE
HUBBELL INC	CL B	443510201	51	1000	SH		SOLE
JB HUNT TRANSPORT SVC INC		445658107	75	3518	SH		SOLE
I D SYSTEMS INC	COM	449489103	28	1155	SH		SOLE
ING PRIME RATE TR SH		44977W106	48	6907	SH		SOLE
BEN INT							
ILLINOIS TOOL WORKS INC		452308109	212	2210	SH		SOLE

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INFINEON TECH AG		45662N103	496	48274	SH	SOLE
ING GROEP N V		456837103	385	9776	SH	SOLE
INTEL CORP CAP		458140100	764	39292	SH	SOLE
INTEL CORP CAP		458140100	54	2800	SH	DEFINED
IBM CORP		459200101	709	8603	SH	SOLE
IBM CORP		459200101	37	450	SH	DEFINED
INTERNATIONAL DISPLAYWORKS		459412102	31	4740	SH	SOLE
INTERNATIONAL GAME TECH		459902102	107	3053	SH	SOLE
INTL PAPER CO		460146103	10	300	SH	SOLE
INTL PAPER CO		460146103	31	900	SH	DEFINED
INTERNATIONAL SPEEDWAY CORP	CL A	460335201	83	1641	SH	SOLE
INVACARE CORP	COM	461203101	43	1405	SH	SOLE
IXYS CORP		46600W106	18	2030	SH	SOLE
JLG INDUSTRIES INC		466210101	27	900	SH	SOLE
JPMORGAN CHASE & CO	COM	46625H100	655	15742	SH	SOLE
JPMORGAN CHASE & CO	COM	46625H100	143	3456	SH	DEFINED
J2 GLOBAL COMMUNICATIONS INC	COM NEW	46626E205	23	500	SH	SOLE
JACUZZI BRANDS INC		469865109	72	7410	SH	SOLE
JOHNSON & JOHNSON		478160104	2430	41045	SH	SOLE
JOHNSON & JOHNSON		478160104	481	8125	SH	DEFINED
JOHNSON CONTROLS INC		478366107	56	740	SH	SOLE
JONES APPAREL GROUP INC		480074103	338	9575	SH	SOLE
JONES LANG LASALLE INC	COM	48020Q107	26	340	SH	SOLE
KT CORP	SPONSORED ADR	48268K101	136	6392	SH	SOLE
K2 INC		482732104	41	3304	SH	SOLE
KEYCORP	NEW	493267108	75	2046	SH	SOLE
KEYSPAN CORP	COM	49337W100	15	390	SH	SOLE
KIMBERLY-CLARK CORP		494368103	11	195	SH	SOLE
KIMBERLY-CLARK CORP		494368103	14	250	SH	DEFINED
KINDER MORGAN ENERGYPARTNERS L.P		494550106	40	832	SH	SOLE
KONINKLIJKE PHLPS ELECTRS N V SP	ADR NEW	500472303	108	3222	SH	SOLE
KOREA ELECTRIC POWER	ADR	500631106	111	5166	SH	SOLE
LTX CORP		502392103	17	3320	SH	SOLE
L 3 COMMUNICATIONS		502424104	137	1606	SH	SOLE
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	92	1582	SH	SOLE
LANDSTAR SYSTEM INC		515098101	44	1015	SH	SOLE
ESTEE LAUDER CO		518439104	22	600	SH	DEFINED
LEGG MASON INC		524901105	119	950	SH	SOLE
LEVEL 3 COMMUNICATIONS INC		52729N100	24	4685	SH	SOLE
ELI LILLY & CO		532457108	165	3000	SH	SOLE
ELI LILLY & CO		532457108	71	1300	SH	DEFINED
LIMITED BRANDS INC		532716107	258	10589	SH	SOLE
LINCOLN NATIONAL CORP IND		534187109	14	265	SH	SOLE
LIQUIDITY SERVICES INC	COM	53635B107	18	1500	SH	SOLE
LLOYDS TSB GROUP PLC	ADR	539439109	535	13928	SH	SOLE
LOCKHEED MARTIN CORP		539830109	373	4975	SH	SOLE
LOWES CO INC		548661107	755	11717	SH	SOLE
LUCENT TECHNOLOGIES		549463107	11	3638	SH	SOLE
LYONDELL CHEMICAL CO		552078107	10	520	SH	SOLE
M & T BANK CORP		55261F104	228	2000	SH	SOLE
MBIA INC		55262C100	468	7789	SH	SOLE
MB FINANCIAL INC	NEW	55264U108	43	1240	SH	SOLE
MFA MTG INVTS INC	COM	55272X102	35	5649	SH	SOLE

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MANULIFE FINANCIAL CORP	56501R106	1988	31686	SH	SOLE
MAPINFO CORP	565105103	11	850	SH	SOLE
MARATHON OIL CORP	565849106	28	375	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRIPTION
MARRIOTT INTL INC	NEW CL A	571903202	134	1961	SH		SOLE
MARTEN TRANSPORT LTD		573075108	29	1655	SH		SOLE
MASCO CORPORATION		574599106	13	430	SH		SOLE
MASSEY ENERGY CORP		576206106	47	1312	SH		SOLE
MATRIX INITIATIVES INC		57685L105	16	715	SH		SOLE
MATTELL INC		577081102	15	835	SH		SOLE
MAXIM INTEGRATED PRODUCTS INC		57772K101	337	9095	SH		SOLE
MCCORMICK & SCHMICKS SEAFOOD		579793100	12	500	SH		SOLE
MCDERMOTT INTL INC	COM	580037109	53	975	SH		SOLE
MCDONALD'S CORP		580135101	458	13333	SH		SOLE
MCGRATH RENTCORP		580589109	56	1890	SH		SOLE
MCKESSON CORP		58155Q103	375	7197	SH		SOLE
MEADWESTVACO CORP		583334107	116	4274	SH		SOLE
MEDCO HEALTH SOLUTIONS INC		58405U102	20	361	SH		SOLE
MEDICAL ACTION INDUSTRIES INC		58449L100	1	50	SH		SOLE
MEDTRONIC INC	COM	585055106	105	2087	SH		SOLE
MELLON FINL CORP		58551A108	43	1214	SH		SOLE
MERCK & CO INC		589331107	177	5027	SH		SOLE
MERIT MED SYS INC		589889104	13	1140	SH		SOLE
MERRILL LYNCH & CO INC		590188108	425	5398	SH		SOLE
MICROS SYSTEMS INC		594901100	20	455	SH		SOLE
MICROSOFT CORP		594918104	1433	52712	SH		SOLE
MICROCHIP TECH INC		595017104	74	2065	SH		SOLE
MICRON TECHNOLOGY		595112103	106	7245	SH		SOLE
MICROSEMI CORP		595137100	40	1375	SH		SOLE
MID-AMERICA APARTMENT CMNTYS		59522J103	50	920	SH		DEFINED
MIDAS GROUP INC		595626102	14	666	SH		SOLE
MILLER HERMAN INC	COM	600544100	19	600	SH		SOLE
MINDSPEED TECNOLOGIES		602682106	0	58	SH		SOLE
MIRANT CORP	NEW COM	60467R100	71	2848	SH		SOLE
MIRANT CORP	NEW WT SER A	60467R118	3	322	SH		SOLE
MOBILE MINI INC	COM	60740F105	27	890	SH		SOLE
MONEYGRAM INTERNATIONAL INC		60935Y109	10	348	SH		SOLE
MONRO MUFFLER BRAKE INC	COM	610236101	51	1385	SH		SOLE
MONSANTO CO.	(NEW)	61166W101	15	187	SH		SOLE
MOODYS CORP		615369105	627	8783	SH		SOLE
MOOG INC	CL A	615394202	46	1314	SH		SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	710	11305	SH		SOLE
MORGAN STANLEY DEAN		617446448	16	260	SH		DEFINED

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WITTER DISCOVER & CO							
MOTOROLA INC		620076109	29	1299	SH		SOLE
MOTOROLA INC		620076109	6	300	SH		DEFINED
MUNICIPAL MORTGAGE & EQUITY LLC -- GROWTH SH		62624B101	106	4000	SH		SOLE
MUNIVEST FD INC	COM	626295109	47	5000			SOLE
MUNIYIELD INSURED		62630E107	110	7500			DEFINED
MURPHY OIL CORP	COM	626717102	7258	145726	SH		SOLE
MURPHY OIL CORP	COM	626717102	462755	9290412	SH		DEFINED
MYLAN LABORATORIES INC		628530107	44	1908	SH		SOLE
NBC CAP CORP		628729105	99	4333	SH		SOLE
NCI BUILDING SYS INC	COM	628852105	28	475	SH		SOLE
NII HLDGS INC	CL B NEW	62913F201	104	1780	SH		SOLE
NMS COMMUNICATIONS CORP		629248105	6	1690	SH		SOLE
NTL INC	NEW COM	62941W101	55	1917	SH		SOLE
NASDAQ 100 TRUST		631100104	25	600	SH		SOLE
NATIONAL AUSTRALIA BK LTD	ADR	632525408	200	1488	SH		SOLE
NATIONAL CITY CORP	COM	635405103	4	115	SH		SOLE
NATIONAL OILWELL VARCO INC		637071101	78	1221	SH		SOLE
NAVARRE CORP		639208107	8	2035	SH		SOLE
NETGEAR INC	COM	64111Q104	12	642	SH		SOLE
NEUSTAR INC	CL A	64126X201	40	1315	SH		SOLE
NEWPARK RESOURCES INC		651718504	0	8	SH		SOLE
NEWS CORP	CL B NEW	65248E203	6	359	SH		SOLE
NIKE INC	CLASS B	654106103	55	647	SH		SOLE
NIPPON TEL & TEL	SPON ADR	654624105	149	6949	SH		SOLE
NISOURCE INC		65473P105	290	14363	SH		SOLE
NOKIA CORP SPND	ADR	654902204	393	19012	SH		SOLE
NOMURA HOLDINGS INC	ADR	65535H208	294	13293	SH		SOLE
NORDSON CORP	COM	655663102	70	1415	SH		SOLE
NORFOLK SO CORP		655844108	77	1434	SH		SOLE
NORTHERN TRUST COMPANY NTRS		665859104	93	1780	SH		SOLE
NORTHERN TRUST COMPANY NTRS		665859104	189	3600	SH		DEFINED
NOVARTIS AG	SPONSORED ADR	66987V109	435	7859	SH		SOLE
NOVELL INC		670006105	80	10476	SH		SOLE
NOVELLUS SYSTEMS		670008101	102	4281	SH		SOLE
NUANCE COMMUNICATIONS INC.		67020Y100	16	1365	SH		SOLE
NUVEEN INSD PREMIUM		6706D8104	4	338			SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRETION
INCOME MUNI FD							
NUVEEN PREMIUM INCOME MUN FUND 4		6706K4105	25	2000			DEFINED
NUTRI SYS INC	NEW COM	67069D108	26	550	SH		SOLE
NUVEEN PREMIER INSURED		670987106	14	1000			DEFINED

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MUN INCOME FUND INC							
NUVEEN PREMIER		670988104	21	1565			SOLE
MUNICIPAL INC							
OCCIDENTAL PETE COR	DEL	674599105	108	1172	SH		SOLE
OLIN CORP		680665205	3	166	SH		DEFINED
OMNICARE INC	COM	681904108	77	1414	SH		SOLE
OMNIVISION TECHNOLOGIES		682128103	43	1440	SH		SOLE
OPENWAVE SYS INC	COM NEW	683718308	24	1140	SH		SOLE
ORACLE SYSTEMS CORP		68389X105	262	19185	SH		SOLE
ORANGE		685317109	8	2015	SH		SOLE
OUTBACK STEAKHOUSE INC	COM	689899102	67	1535	SH		SOLE
PNC BANK CORP		693475105	2	35	SH		SOLE
PPG INDUSTRIES INC		693506107	6	106	SH		SOLE
PACKAGING CORP AMER		695156109	3	141	SH		SOLE
PACTIV COPR		695257105	22	897	SH		SOLE
PAR TECHNOLOGY CORP	COM	698884103	18	1052	SH		SOLE
PATTERSON COMPANIES INC		703395103	354	10082	SH		SOLE
PATTERSON UTI ENERGY INC		703481101	93	2920	SH		SOLE
PEABODY ENERGY CORP		704549104	59	1187	SH		SOLE
PEDIATRIX MEDICAL GROUP INC		705324101	89	868	SH		SOLE
PENN NATL GAMING INC	COM	707569109	92	2190	SH		SOLE
PEOPLES ENERGY CORP	COM	711030106	2	57	SH		SOLE
PEPSIAMERICAS INC		71343P200	97	4000	SH		SOLE
PEPSICO INC	COM	713448108	1376	23820	SH		SOLE
PEPSICO INC	COM	713448108	88	1530	SH		DEFINED
PERFICIENT INC	COM	71375U101	19	1645	SH		SOLE
PETROCHINA CO LTD		71646E100	20	195	SH		SOLE
PETROHAWK ENERGY CORP		716495106	38	2835	SH		SOLE
PETROBRAS		71654V408	15	180	SH		SOLE
PETSMART INC		716768106	82	2919	SH		SOLE
PFIZER INC		717081103	1419	56979	SH		SOLE
PFIZER INC		717081103	72	2900	SH		DEFINED
PIKE ELEC CORP	COM	721283109	60	2867	SH		SOLE
PIMCO MUNI INCOME FUND III		72201A103	19	1333			SOLE
PINNACLE WEST CAP CORP		723484101	276	7070	SH		SOLE
PLAINS ALL AMERICAN PIPELINE L.P.		726503105	22	500	SH		SOLE
POWER-ONE INC		739308104	28	3910	SH		SOLE
POWER TECHNOLOGIES		739363109	23	1730	SH		SOLE
PRESSTEK INC	COM	741113104	29	2515	SH		SOLE
PRINCIPAL FINANCIAL GROUP		74251V102	27	572	SH		SOLE
PROCTER & GAMBLE CO	COM	742718109	1716	29791	SH		SOLE
PROCTER & GAMBLE CO	COM	742718109	442	7676	SH		DEFINED
PRIVATEBANCORP INC	COM	742962103	12	290	SH		SOLE
PROGRESS SOFTWARE CORP	COM	743312100	18	645	SH		SOLE
PROVIDENCE SYC CORP		743815102	36	1110	SH		SOLE
PSYCHIATRIC SOLUTIONS		74439H108	33	1000	SH		SOLE
PUBLIC SVC ENTERPRISE GROUP INC		744573106	12	197	SH		SOLE
PUTNAM MANAGED MUNICIPAL INCOME TRUST		746823103	1	250			SOLE
QLOGIC CORP	COM	747277101	19	1000	SH		SOLE
QUALCOMM INC		747525103	186	3681	SH		SOLE
QUESTAR CORP	COM	748356102	40	574	SH		SOLE
QUIKSILVER INC	COM	74838C106	55	3990	SH		SOLE
QWEST COMMUNICATIONS INTL INC	COM	749121109	4	714	SH		SOLE
RMK HIGH INCOME FUND		74963B105	17	1008	SH		SOLE

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RAYMOND JAMES FINANCIAL CORP		754730109	57	1946	SH	SOLE
REDWOOD TR INC	COM	758075402	30	700	SH	SOLE
REED ELSEVIER PLC	SPON ADR	758205108	241	6304	SH	SOLE
REGAL ENTMT GROUP	CL A	758766109	98	5224	SH	SOLE
REGIS CORPORATION-MN		758932107	51	1505	SH	SOLE
REGIONS FINANCIAL CORP	NEW	7591EP100	1574	44772	SH	SOLE
REGIONS FINANCIAL CORP	NEW	7591EP100	77	2205	SH	DEFINED
RELIANT ENERGY INC		75952B105	8	784	SH	SOLE
RELIANT ENERGY INC		75952B105	18	1712	SH	DEFINED
RENASANT CORP	COM	75970E107	27	750	SH	SOLE
REPSOL YPF	ADR	76026T205	147	5174	SH	SOLE
REPUBLIC BANCORP INC		760282103	52	4352	SH	SOLE
REYNOLDS & REYNOLDS CO	CL A	761695105	44	1573	SH	SOLE
REYNOLDS AMERICAN INC		761713106	17	165	SH	SOLE
ROCKWELL AUTOMATION INC		773903109	106	1486	SH	SOLE
ROCKWELL COLLINS INC		774341101	9	177	SH	SOLE
ROWAN COMPANIES INC		779382100	74	1696	SH	SOLE
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	214	3286	SH	SOLE
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	101	1551	SH	DEFINED

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRIPTION
ROYAL DUTCH SHELL PLC		780259206	199	3200	SH		DEFINED
RUBIO'S RESTAURANTS INC		78116B102	11	1240	SH		SOLE
RUBY TUESDAY INC		781182100	20	630	SH		DEFINED
RUDOLPH TECHNOLOGIES INC	COM	781270103	8	494	SH		SOLE
RUSH ENTERPRISES INC		781846209	32	1850	SH		SOLE
SLM CORP	COMMON	78442P106	70	1353	SH		SOLE
SVB FINL GROUP	COM	78486Q101	26	495	SH		SOLE
ST JUDE MEDICAL		790849103	47	1152	SH		SOLE
ST PAUL TRAVELERS CO.'S INC		792860108	199	4782	SH		SOLE
SANOFI-AVENTIS	ADR	80105N105	557	11756	SH		SOLE
SAP AKTIENGESELLSCHAFT	SPNSD ADRS	803054204	66	1229	SH		SOLE
SCANA CORP	NEW	80589M102	8	222	SH		SOLE
SCHERING PLOUGH CORP	COM	806605101	269	14184	SH		SOLE
SCHLUMBERGER LTD	COM	806857108	246	1948	SH		SOLE
THE CHARLES SCHWAB CORP		808513105	55	3207	SH		SOLE
SCRIPPS EW INC	NEW CL A	811054204	26	600	SH		SOLE
SELECT COMFORT CORP		81616X103	21	545	SH		SOLE
SEMPRA ENERGY	COM	816851109	14	310	SH		SOLE
SEROLOGICALS CORP		817523103	47	1950	SH		SOLE
SERVICEMASTER COMPANY	COM	81760N109	79	6023	SH		SOLE
SIGNATURE BK NEW YORK N Y	COM	82669G104	14	460	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$1 PAR	828730200	392	13200	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$1 PAR	828730200	14	500	SH		DEFINED
SKYWORKS SOLUTIONS		83088M102	1	166	SH		SOLE
SMUCKER J M CO		832696405	0	3	SH		SOLE
SONIC CORP	COM	835451105	41	1185	SH		SOLE

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SONY CORP		835699307	241	5248	SH	SOLE
SONY CORP		835699307	46	1000	SH	DEFINED
SOTHEBYS HLDGS INC	CL A	835898107	51	1765	SH	SOLE
SOUTHERN CO	COM	842587107	259	7930	SH	SOLE
SOUTHERN CO	COM	842587107	145	4426	SH	DEFINED
SOUTHWESTERN ENERGY CO		845467109	43	1353	SH	SOLE
SPRINT NEXTEL CORP	COM	852061100	1362	52725	SH	SOLE
STANDARD MICROSYSTEMS CORP	COM	853626109	16	640	SH	SOLE
STANLEY WORKS		854616109	14	290	SH	SOLE
STAPLES INCORPORATED (RETAIL & DELIVERY)		855030102	114	4501	SH	SOLE
STARBUCKS CORP		855244109	417	11090	SH	SOLE
STATOIL ASA	SPON ADR	85771P102	181	6368	SH	SOLE
STORA ENSO OYJ	ADR	86210M106	170	11080	SH	SOLE
STRATASYS INC		862685104	23	810	SH	SOLE
STRAYED ED INC	COM	863236105	47	464	SH	SOLE
SUNCOR ENERGY INC		867229106	58	762	SH	SOLE
SUNRISE SENIOR LIVING INC	COM	86768K106	22	570	SH	SOLE
SUNTRUST BANKS INC	COM	867914103	38	530	SH	SOLE
SUPERIOR ENERGY SERVICES INC		868157108	20	775	SH	SOLE
SYNAPTICS INC		87157D109	20	938	SH	SOLE
SYSCO CORP		871829107	27	863	SH	SOLE
TEPPCO PARTNERS LP		872384102	49	1700	SH	SOLE
TNT N V	SPONSORED ADR	87260W101	296	8575	SH	SOLE
TXU CORP		873168108	134	3000	SH	SOLE
TAIWAN SEMICONDUCTOR MFG CO LTD	ADR'S	874039100	69	6933	SH	SOLE
TARGET CORP		87612E106	350	6744	SH	SOLE
TARGET CORP		87612E106	20	400	SH	DEFINED
TEAM INC		878155100	22	690	SH	SOLE
TEKELEC	COM	879101103	35	2577	SH	SOLE
TELECOM CORP OF NEW ZEALAND		879278208	3	111	SH	SOLE
TELEFONOS DE MEXICO SA DE CV	SPONS ADR	879403780	100	4483	SH	SOLE
TELLABS INC	DELAWARE	879664100	3	200	SH	DEFINED
TEMPLE INLAND INC	COM	879868107	80	1800	SH	SOLE
TERRA INDUSTRIES INC		880915103	0	15	SH	SOLE
TEVA PHARMACEUTICAL IND	ADR'S	881624209	484	11767	SH	SOLE
TESSERA TECHNOLOGIES INC		88164L100	12	400	SH	SOLE
TEXAS INSTRUMENTS		882508104	200	6163	SH	SOLE
THORNBURG MORTGAGE INC		885218107	13	500	SH	SOLE
3M CO		88579Y101	537	7101	SH	SOLE
TIDEWATER INC		886423102	16	300	SH	SOLE
TIFFANY & CO	NEW	886547108	82	2200	SH	SOLE
TIME WARNER INC		887317105	253	15100	SH	SOLE
TOTAL FINA ELF S.A.	ADR	89151E109	199	1515	SH	SOLE
TOYOTA MOTOR CORP	ADR NEW	892331307	190	1752	SH	SOLE
TRADESTATION GROUP INC		89267P105	10	765	SH	SOLE
TRANSACTION SYS ARCHITECTS	COM	893416107	51	1665	SH	SOLE
TRIAD HOSPS INC		89579K109	22	548	SH	SOLE
TRIARC COMPANIES "B" SR1		895927309	59	3420	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRETION
TRIBUNE COMPANY		896047107	32	1200	SH		SOLE
TRINITY INDS INC	COM	896522109	60	1109	SH		SOLE
TRUE RELIGION APPAREL INC	COM	89784N104	19	1045	SH		SOLE
TRUSTMARK CORP	COM	898402102	495	15659	SH		SOLE
TYCO INTL LTD	NEW COM	902124106	9	351	SH		SOLE
TYLER TECHNOLOGIES INC	COM	902252105	32	2950	SH		SOLE
TYSON FOODS INC	CL A	902494103	348	25342	SH		SOLE
UCBH HOLDINGS INC		90262T308	55	2941	SH		SOLE
USA TRUCK INC -RESTRICTED		902925106	775	31498	SH		SOLE
US BANCORP	DEL NEW	902973304	332	10897	SH		SOLE
US CONCRETE INC		90333L102	28	1980	SH		SOLE
U S HOME SYS INC		90335C100	9	1070	SH		SOLE
U S AIRWAYS GROUP INC	COM	90341W108	114	2856	SH		SOLE
ULTRA PETROLEUM CORP-CAD		903914109	75	1204	SH		SOLE
UNION PACIFIC CORP		907818108	18	200	SH		SOLE
UNION PACIFIC CORP		907818108	354	3800	SH		DEFINED
UNITED AUTO GROUP		909440109	45	1067	SH		SOLE
UNITED TECHNOLOGIES CORP		913017109	78	1357	SH		SOLE
UNITED UTILITIES PLC SP		91311Q105	2	111	SH		SOLE
UNITED HEALTHCARE CORP		91324P102	139	2506	SH		SOLE
UNITED COMPRESSION HOLDINGS		913431102	116	2301	SH		SOLE
UNIVERSAL TRUCKLOAD SVCS INC		91388P105	28	1145	SH		SOLE
UNIVERSAL HEALTH SERVICES INC	CL B	913903100	81	1610	SH		SOLE
UPM KYMMENE CORP	SPN ADR	915436109	173	7352	SH		SOLE
URBAN OUTFITTERS INC	COM	917047102	46	1895	SH		SOLE
VF CORPORATION		918204108	12	215	SH		SOLE
VALUECLICK INC	COM	92046N102	16	975	SH		SOLE
VARIAN MEDICAL SYSTEMS		92220P105	428	7623	SH		SOLE
VARIAN SEMICONDUCTOR EQUIP		922207105	28	1015	SH		SOLE
VERIZON COMMUNICATIONS		92343V104	1052	30909	SH		SOLE
VERIZON COMMUNICATIONS		92343V104	85	2517	SH		DEFINED
VIAD CORPORATION		92552R406	2	87	SH		SOLE
VIACOM INC	NEW CL B	92553P201	230	5953	SH		SOLE
VIGNETTE CORP	COM NEW	926734401	22	1545	SH		SOLE
VISTEON CORP		92839U107	0	10	SH		SOLE
VITRAN CORP		92850E107	21	1095	SH		SOLE
VODAFONE GROUP PLC	NEW	92857W100	655	31381	SH		SOLE
VODAFONE GROUP PLC	NEW	92857W100	11	565	SH		DEFINED
W H ENERGY SERVICES		92925E108	31	705	SH		SOLE
WPP GROUP PLC	SPON ADR 0905	929309409	473	7883	SH		SOLE
WACHOVIA CORP 2ND	NEW	929903102	509	9083	SH		SOLE
WACHOVIA CORP 2ND	NEW	929903102	28	500	SH		DEFINED
WAL MART STORES INC	COM	931142103	1639	34702	SH		SOLE

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WAL MART STORES INC	COM	931142103	190	4036	SH	DEFINED
WALGREEN CO	COM	931422109	504	11692	SH	SOLE
WALTER INDS INC		93317Q105	55	834	SH	SOLE
WASHINGTON MUTUAL INC		939322103	470	11046	SH	SOLE
WASTE CONNECTIONS INC		941053100	81	2051	SH	SOLE
WASTE MANAGEMENT INC	NEW	94106L109	123	3496	SH	SOLE
WATSCO INC		942622200	82	1155	SH	SOLE
WEBEX COMMUNICATIONS INC	COM	94767L109	36	1085	SH	SOLE
WELLPOINT INC	COM	94973V107	48	621	SH	SOLE
WELLS FARGO & CO.	NEW	949746101	121	1909	SH	SOLE
WELLS FARGO & CO.	NEW	949746101	12	200	SH	DEFINED
WESTAR ENERGY INC		95709T100	46	2235	SH	SOLE
WEYERHAEUSER CO	COM	962166104	36	500	SH	SOLE
WHIRLPOOL CORP		963320106	43	479	SH	SOLE
WHITNEY HOLDING CORP	COMMON	966612103	66	1875	SH	SOLE
WHOLE FOODS MARKET INC		966837106	425	6400	SH	SOLE
WILLIAMS SONOMA INC		969904101	53	1260	SH	SOLE
WYETH		983024100	863	17797	SH	SOLE
XM SATELLITE		983759101	556	25000	SH	SOLE
XT0 ENERGY INC		98385X106	77	1768	SH	SOLE
XCEL ENERGY INC		98389B100	2	154	SH	SOLE
YAHOO INC		984332106	603	18709	SH	SOLE
YUM BRANDS INC		988498101	65	1346	SH	SOLE
ZIMMER HLDGS INC		98956P102	324	4796	SH	SOLE
ADASTRA MINERALS INC	COM	006515100	542676	219765		SOLE
RSTK ADAstra		006515902	2119454	858306		SOLE
ALLSTATE CORP		020002101	272379	5227		SOLE
ALLTEL CORP		020039103	1295988	20015		SOLE
AMERICAN CAP STRATEGIES LTD	COM	024937104	434648	12362		SOLE
AMERICAN INTERNATIONAL GROUP INC		026874107	198270	3000		SOLE
AMERICAN INTERNATIONAL GROUP INC		026874107	134338	2033		SOLE
AMERICAN INTERNATIONAL GROUP INC		026874107	13218	200		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRIPTION
GROUP INC							
AMERICAN INTERNATIONAL GROUP INC		026874107	10036	152			SOLE
AMERICAN INTERNATIONAL GROUP INC		026874107	9914	150			SOLE
AMERICAN INTERNATIONAL GROUP INC		026874107	1256	19			SOLE
AMGEN INC		031162100	387758	5330			SOLE
AMSOUTH BANCORPORATION	COM	032165102	4397575	162572			SOLE
ANHEUSER BUSCH COS INC		035229103	244920	5726			SOLE
AUTOZONE INC		053332102	380018	3812			SOLE
AVAYA INC	COM	053499109	133430	11808			SOLE
		ISIN#US05349					

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	91098					
BP PLC	SPONS ADR	055622104	560227	8126		SOLE
BANCORPSOUTH INC		059692103	36101349	1503596		SOLE
RSTK BANCORPSOUTH INC		059692905	0	41229		SOLE
BANK OF AMERICA	COM	060505104	1897641	41670		SOLE
BELLSOUTH CORP		079860102	1211455	34963		SOLE
BHP BILLITON LTD	ADR	088606108	549941	13800		SOLE
	ISIN#US08860					
	61086					
BRISTOL MYERS SQUIBB	COM	110122108	615791	25022		SOLE
CO						
CALPINE CORP	COM	131347106	2963	10975		SOLE
CATERPILLAR INC		149123101	250018	3482		SOLE
CHEVRON CORP	COM	166764100	1095830	18903		SOLE
CITIGROUP INC	COM	172967101	1235639	26162		SOLE
COCA COLA COMPANY		191216100	403932	9647		SOLE
COMMERCIAL METALS CO		201723103	237282	4436		SOLE
CONNECTISYS CORP	COM NEW	206827206	25	25000		SOLE
CYGNUS INC	DEL LIQ COM	232992545	0	20335		SOLE
DOW CHEM CO		260543103	501247	12346		SOLE
DU PONT E I DE NEMOURS		263534109	202686	4802		SOLE
& COMPANY						
DUKE ENERGY CORP	COM	264399106	253093	8682		SOLE
EMC CORP (MASS)	COM	268648102	289419	21234		SOLE
E-PRIME AEROSPACE CORP	COM	268817103	318	138361		SOLE
8X8 INC	NEW COM	282914100	28525	16300		SOLE
FIRST HORIZON NATL	COM	320517105	465164	11168		SOLE
CORP						
FIRST M & F CORP	COM	320744105	336854	9680		SOLE
FORD MOTOR CO	DEL COM PAR	345370860	267591	33617		SOLE
FORDING CDN COAL TR TR		345425102	265090	6987		SOLE
UNIT						
FRIEDE GOLDMAN HALTER	NO	358430106	53	26585		SOLE
INC	STOCKHOLDER					
	EQUITY					
	1/13/04					
FURNITURE BRANDS INTL	COM	360921100	290569	11855		SOLE
INC						
GENERAL AMERN INVS CO	COM	368802104	446512	11800		SOLE
INC						
GENERAL ELECTRIC CO	COM	369604103	2815299	80946		SOLE
GOLD KIST INC	COM	380614107	2456116	194313		SOLE
RSTK GOLD KIST INC	COM	380614909	0	23102		SOLE
HALLIBURTON CO		406216101	324092	4438		SOLE
HARLEY DAVIDSON INC		412822108	377640	7279		SOLE
HEALTHSOUTH CORP		421924101	59865	11997		SOLE
HEWLETT PACKARD CO	COM	428236103	232972	7081		SOLE
HOME DEPOT INC	COM	437076102	566893	13402		SOLE
INCO LIMITED	COM SHS	453258402	228926	4586		SOLE
	ISIN#CA45325					
	84022					
INTEL CORP	COM	458140100	815074	42123		SOLE
INTERNATIONAL BUSINESS	COM	459200101	270415	3279		SOLE
MACHS CORP						
INVESTMENT GRADE MUN	COM	461368102	212566	15875		SOLE
INCOME FD						
ISHARES INC MSCI		464286665	511316	4872		SOLE
PACIFIC EX JAPAN INDEX						
FD						
ISHARES INC MSCI		464286830	153068	20491		SOLE
MALAYSIA FREE INDEX FD						
ISHARES TR MSCI EAFE		464287465	343167	5286		SOLE

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INDEX FD						
ISHARES TR S&P MIDCAP		464287507	578348	7295		SOLE
400 INDEX FD						
ISHARES TR DOW JONES		464287788	422272	4014		SOLE
US FINL SECTOR INDEX FD						
JOHNSON & JOHNSON	COM	478160104	849001	14336		SOLE
K MART CORP	NO	482584109	0	102383		SOLE
	STOCKHOLDERS					
	EQUITY					
	5/6/03					
LEGGETT & PLATT INC		524660107	204537	8393		SOLE
LIGHTBRIDGE INC	COM	532226107	277500	25000		SOLE
LILLY ELI & CO	COM	532457108	1512123	27344		SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRETION
LUCENT TECHNOLOGIES INC	COM	549463107	219385	71930			SOLE
MEDTRONIC INC		585055106	578505	11399			SOLE
MERCK & CO INC		589331107	215083	6105			SOLE
MICROSOFT CORP	COM	594918104	1694734	62284			SOLE
VIRGINIA GOLD MINES INC		602914103	129298	10000			SOLE
VIRGINIA GOLD MINES INC		602914103	129298	10000			SOLE
ESCROW MIRANT CORP	COM NEW	604675991	0	18884			SOLE
MONTGOMERY STR INCOME SECS INC		614115103	170600	10000			SOLE
MORGAN STANLEY	COM NEW	617446448	200338	3189			SOLE
MOTOROLA INC		620076109	543092	23705			SOLE
MURPHY OIL CORP		626717102	1615026	32417			SOLE
MYLAN LABORATORIES INC		628530107	351468	15020			SOLE
N B C CAP CORP	COM	628729105	1372131	59840			SOLE
NASDAQ 100 TR UNIT SER 1		631100104	600434	14317			SOLE
NEORX CORP	COM PAR 0.02	640520300	13200	10000			SOLE
NOKIA CORP	SPONSORED ADR	654902204	153093	7389			SOLE
NORTH AMERN DATACOM INC	COM	656837101	0	50625			SOLE
NORTH AMERN TECHNOLOGIES GROUP INC	COM NEW	657193207	8500	50000			SOLE
NORTH AMERN TECHNOLOGIES GROUP INC	COM NEW	657193207	8500	50000			SOLE
PEPSICO INC		713448108	336623	5825			SOLE
PFIZER INC	COM	717081103	1067755	42847			SOLE
PIPELINE DATA INC	COM	724059100	14200	10000			SOLE
POWER ONE INC	COM	739308104	45720	6350			SOLE
PROCTER & GAMBLE CO		742718109	1607184	27893			SOLE
PUTNAM PREMIER INCOME TRUST SHARES OF BENEFICIAL INT		746853100	416878	68229			SOLE
SANDERSON FARMS INC		800013104	538011	24018			SOLE
SCHERING-PLOUGH CORP	COM	806605101	1559877	82142			SOLE
SEQUOIA ASSET MGMT	COM	817373103	452	15060			SOLE

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GROUP INC							
SOUTHERN CO		842587107	536230	16363			SOLE
SUNTRUST BKS INC		867914103	273723	3762			SOLE
SUNTRUST BKS INC		867914103	238216	3274			SOLE
SUNTRUST BKS INC		867914103	7603	104			SOLE
SUNTRUST BKS INC		867914103	2860	39			SOLE
SUNTRUST BKS INC		867914103	522402	7180			SOLE
TENNESSEE VALLEY AUTH		880591300	593833	24930			SOLE
PUTABLE AUTOMATIC RATE							
RESET SEC PARRS 1998							
SER D 6.75% TO 6/03							
RESET ANNUALLY 6/01/28							
MTY							
TEXAS INSTRUMENTS INC		882508104	274000	8439			SOLE
TIME WARNER INC	NEW COM	887317105	221554	13196			SOLE
TRUSTMARK CORP		898402102	900285	28454			SOLE
UST INC FORMERLY UBO		902911106	618218	14861			SOLE
US BANCORP	DEL COM NEW	902973304	529123	17348			SOLE
UNITED ENERGY CORP	NEW	910900208	20500	10000			SOLE
(NEV)							
UNITED PARCEL SVC INC	CL B	911312106	396093	4990			SOLE
VANGUARD INDEX FDS		922908769	3013142	23237			SOLE
VANGUARD STK MKT VIPERS							
WAL MART STORES INC		931142103	8344987	176651			SOLE
WALGREEN CO		931422109	301569	6992			SOLE
YAHOO INC	COM	984332106	334181	10359			SOLE
ZWEIG FUND INC		989834106	55191	10035			SOLE
RESNASANT CORP	COM	75970E107	1045325	28298			SOLE
AT&T INC	COM	00206R102	514340	19021			SOLE
ADATOM.COM INC (OREGON)		00650Q998	0	2500000			SOLE
ALTRIA GROUP INC	COM	02209S103	793515	11198			SOLE
ASSURED PHARMACY INC	COM	04622L103	273600	570000			SOLE
BIFS TECHNOLOGIES CORP	COM	05547A106	0	10110			SOLE
BANCORPSOUTH CAP TR I		05969E305	1805928	71296			SOLE
TR PFD SECS 8.150%							
TRUPS							
BURLINGTON NORTHERN	COMMON	12189T104	253740	3045			SOLE
SANTA FE							
CAPITAL ONE FINL CORP	COM	14040H105	20599995	255837			SOLE
CENTERPOINT ENERGY INC	COM	15189T107	285991	23972			SOLE
CISCO SYSTEMS INC		17275R102	1096047	50579			SOLE
CONOCOPHILLIPS.		20825C104	542256	8587			SOLE
CRIMSON EXPL INC	COM	22662K108	42142	52678			SOLE
CYTOMEDIX INC	COM NEW	23283B204	41438	17194			SOLE
DWS MUN INCOME TR	COM NEW	23338M106	169035	14750			SOLE
DEBT STRATEGIES FD INC	NEW COM	24276Q109	91879	13900			SOLE
DELL INC	COM	24702R101	701800	23582			SOLE
DRAKE GOLD RES INC	COM	26144G106	824	103000			SOLE
ERHC ENERGY INC	COM	26884J104	18071	19750			SOLE
ENCOMPASS SVCS CORP	NO	29255U104	0	11000			SOLE
STOCKHOLDERS							
EQUITY							

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY	SH/PRN	PUT/ CALL	INVESTMENT DESCRETION
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Company Name	ISIN	Shares	Value	Percentage	Ownership
	6/9/03				
EXELON CORP	COM 30161N101	229610	4340		SOLE
EXXON MOBIL CORP	COM 30231G102	2632412	43254		SOLE
FMC TECHNOLOGIES INC	COM 30249U101	232078	4531		SOLE
	ISIN#US30249 U1016				
FEDEX CORP	COM 31428X106	309235	2738		SOLE
GLAXOSMITHKLINE PLC	SPONS ADR 37733W105	565210	10805		SOLE
GOLDMAN SACHS GROUP INC	COM 38141G104	348779	2222		SOLE
GOOGLE INC	CL A 38259P508	315900	810		SOLE
GREENSHIFT CORP	COM 39571R107	1355	10000		SOLE
HOSPITALITY PPTYS TRUST	COMMON 44106M102	687206	15736		SOLE
	SHARES OF BENEFICIAL INTEREST				
JDS UNIPHASE CORP	COM 46612J101	61457	14738		SOLE
JP MORGAN CHASE & CO	COM 46625H100	717237	17225		SOLE
	ISIN#US46625 H1005				
MAGNUM D OR RES INC	COM 55970P104	170	10000		SOLE
MAGNUM D OR RES INC	COM 55970P104	170	10000		SOLE
NUVEEN PERFORMANCE PLUS MUNICIPAL FUND INC	COM 67062P108	140018	9285		SOLE
NUVEEN PERFORMANCE PLUS MUNICIPAL FUND INC	COM 67062P108	129688	8600		SOLE
NUVEEN PERFORMANCE PLUS MUNICIPAL FUND INC	COM 67062P108	11958	793		SOLE
NUVEEN PERFORMANCE PLUS MUNICIPAL FUND INC	COM 67062P108	281664	18678		SOLE
NUVEEN QUALITY PFD INE FD	COM 67071S101	410400	30880		SOLE
ORACLE CORP	COM 68389X105	227254	16600		SOLE
PAYMENT DATA SYS INC	COM 70438S103	188	1500		SOLE
PEPSIAMERICAS INC	COM 71343P200	449880	18400		SOLE
	ISIN#US71343 P2002				
PETROFUND ENERGY TR TR UNIT	COM 71648W108	207860	9500		SOLE
REGIONS FINL CORP	NEW COM 7591EP100	241133	6856		SOLE
RELIANT ENERGY INC	COM 75952B105	170751	16139		SOLE
STANDARD & POORS DEPOSITARY RECEIPTS (SPDR'S) UNITS OF UNDIVIDED BENEFICIAL INTEREST	COM 78462F103	2144167	16515		SOLE
SELECT SECTOR SPDR FD MATERIALS	COM 81369Y100	264839	8187		SOLE
SECTOR SPDR TR SHS BEN INT FINANCIAL	COM 81369Y605	450264	13833		SOLE
SIRIUS SATELLITE RADIO INC	COM 82966U103	463596	91259		SOLE
STEMCELLS INC	COM 85857R105	36337	10150		SOLE
STRATS GOLDMAN SACHS GROUP SECS TR 2004-8 CTF FLTG RATE	COM 86311R202	7549080	308000		SOLE

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TOUCHSTONE RES USA INC	COM	89154R107	11000	10000	SOLE
VALERO ENERGY CORPORATION		91913Y100	281990	4717	SOLE
VERIZON COMMUNICATIONS	COM	92343V104	720306	21148	SOLE
WAL MART DE MEXICO SA DE CV	SPONS ADR	93114W107	230246	8788	SOLE
	ISIN#US93114W1071				
	REPSTG SER				
	V SHS				
WORLDCOM INC GA	NO	98157D106	0	43815	SOLE
	STOCKHOLDERS EQUITY				
	4/20/04				
FRUIT OF THE LOOM LTD	CL A NO	G3682L105	0	13000	SOLE
	STOCKHOLDERS EQUITY 5				
GLOBAL CROSSING LTD	NO	G3921A100	0	43900	SOLE
	STOCKHOLDERS EQUITY				
	12/09/2003				
GLOBALSANTAFE CORPORATION SHS		G3930E101	450826	7421	SOLE
ISIN#KYG3930W1017					
REPUBLIC CEMENT CORP RC SHS		Y7275P100	2098	175794	SOLE
ISIN#PHY7275P1004					
GRAND TOTALS			152024353	26075390	