

Edgar Filing: BANCORPSOUTH INC - Form 13F-HR

BANCORPSOUTH INC
Form 13F-HR
August 11, 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: June 30, 2004

Check here if Amendment ; Amendment Number: _____

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

Institutional Investment Manager Filing this Report:

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

Form 13F File Number: 28-10453

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

Person Signing this Report on Behalf of Reporting Manager:

Name: 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 August 10, 2004

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: 685

Form 13F Information Table Value Total: \$ 523,818,000

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 [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
DAIMLERCHRYSLER AG	ORD	D1668R123	2	49	SH		SOLE
ACE LIMITED		G0070K103	17	407	SH		SOLE
COOPER INDUSTRIES, LTD CL A		G24182100	10	180	SH		SOLE
FRONTLINE LDT F		G3682E127	3	100	SH		SOLE
INGSOLL-RAND CO CL A		G4776G101	482	7060	SH		SOLE
BERMUDA							
NOBLE CORP		G65422100	11	300	SH		SOLE
ROYAL CARIBBEAN CRUISES		V7780T103	8	200	SH		SOLE
A F L A C INC		001055102	97	2400	SH		SOLE
AGL RESOURCES, INC		001204106	31	1090	SH		SOLE
AES CORPORATION		00130H105	9	1000	SH		SOLE
AT&T CORP COM NEW		001957505	50	3421	SH		SOLE
AT&T CORP COM NEW		001957505	4	297	SH		DEFINED
AT&T WIRELESS SVCS INC		00209A106	97	6806	SH		SOLE
AT&T WIRELESS SVCS INC		00209A106	6	479	SH		DEFINED
ABBOTT LAB		002824100	955	23442	SH		SOLE
ABBOTT LAB		002824100	171	4200	SH		DEFINED
ADAMS EXPRESS CO	COM	006212104	123	9692	SH		SOLE
ADAPTEC INC		00651F108	3	400	SH		SOLE
ADVANCED MICRO DEVICES INC		007903107	165	10415	SH		SOLE
ADVANCED MICRO DEVICES INC		007903107	3	200	SH		DEFINED
AETNA INC COM		00817Y108	8	100	SH		DEFINED

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AGERE SYSTEM INC-A		00845V100	0	8	SH	DEFINED
AGERE SYS INC CL B		00845V209	0	206	SH	DEFINED
AGILENT TECHNOLOGIES, INC.		00846U101	44	1525	SH	SOLE
AGNICO EAGLE MINES		008474108	6	500	SH	SOLE
AIR PRODS & CHEMS INC	COM	009158106	17	334	SH	SOLE
AIRTRAN HLDGS INC COM		00949P108	3	255	SH	SOLE
ALBERTSONS, INC		013104104	12	485	SH	SOLE
ALCOA INC		013817101	218	6618	SH	SOLE
ALCOA INC		013817101	11	350	SH	DEFINED
ALLIANCE CAP MGMT HLDG L P		01855A101	67	2000	SH	DEFINED
ALLIED CAP CORP NEW	COM	01903Q108	7	315	SH	SOLE
ALLSTATE CORP COMMON		020002101	678	14589	SH	SOLE
ALLSTATE CORP COMMON		020002101	28	604	SH	DEFINED
ALLTEL CORP		020039103	243	4810	SH	SOLE
ALLTEL CORP		020039103	536	10600	SH	DEFINED
ALTRIA GROUP INC		02209S103	840	16789	SH	SOLE
AMERICAN EAGLE		02553E106	9	340	SH	SOLE
OUTFITTERS, INC						
AMERICAN ELECTRIC POWER		025537101	151	4743	SH	SOLE
AMER EXPRESS CO		025816109	143	2800	SH	SOLE
AMERICAN GROUP		026874107	466	6542	SH	SOLE
INTERNATIONAL, INC						
AMERICAN GROUP		026874107	12	175	SH	DEFINED
INTERNATIONAL, INC						
AMERICREDIT CORP COM		03060R101	3	190	SH	SOLE
AMERUS LIFE HOLDINGS		03072M108	29	712	SH	SOLE
AMERISOURCEBERGEN CORP		03073E105	20	340	SH	SOLE
AMETEK INC		031100100	9	320	SH	SOLE
AMGEN INC		031162100	39	730	SH	SOLE
AMGEN INC		031162100	10	200	SH	DEFINED
AMSOUTH BANCORPORATION		032165102	1234	48474	SH	SOLE
ANADARKO PETE CORP		032511107	85	1464	SH	DEFINED
ANALOG DEVICES INC	COM	032654105	4	100	SH	SOLE
ANHEUSER-BUSCH COMPANIES		035229103	900	16684	SH	SOLE
ANHEUSER-BUSCH COMPANIES		035229103	194	3600	SH	DEFINED
APPLE COMP INC		037833100	104	3200	SH	DEFINED
APPLIED MATERIALS INC		038222105	100	5150	SH	SOLE
AQUANTIVE INC		03839G105	2	280	SH	SOLE
ARCH COAL, INC		039380100	11	325	SH	SOLE

NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	M
ARCHER-DANIELS-MIDLAND COMPANY		039483102	4	279	SH		SOLE	
ARVINMERITOR		043353101	0	44	SH		SOLE	
ASTORIA FINANCIAL CORP		046265104	6	175	SH		SOLE	
ASYST TECHNOLOGIES INC		04648X107	8	865	SH		SOLE	
AUTO DATA PROCESS		053015103	207	4950	SH		SOLE	
AUTO DATA PROCESS		053015103	92	2200	SH		DEFINED	
AUTOZONE		053332102	16	200	SH		SOLE	
AUTOZONE		053332102	38	480	SH		DEFINED	
AVAYA INC		053499109	2	172	SH		SOLE	
AVAYA INC		053499109	1	65	SH		DEFINED	
AVON PRODUCTS INC COM		054303102	64	1400	SH		SOLE	

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AXA-UAP ADR		054536107	5	236	SH	SOLE
BP AMOCO PLC SPONSORED ADR		055622104	484	9052	SH	SOLE
BP AMOCO PLC SPONSORED ADR		055622104	204	3810	SH	DEFINED
BMC SOFTWARE		055921100	21	1158	SH	SOLE
BAKER HUGHES INC	COM	057224107	9	253	SH	SOLE
BALDOR ELEC CO	COM	057741100	33223	1423467	SH	DEFINED
BANCORPSOUTH INC		059692103	20924	929140	SH	SOLE
BANCORPSOUTH INC		059692103	2971	131961	SH	DEFINED
BANK OF AMERICA CORP NEW COM		060505104	779	9209	SH	SOLE
BANK OF AMERICA CORP NEW COM		060505104	25	300	SH	DEFINED
BANK OF THE OZARKS, INC		063904106	2149	92200	SH	DEFINED
BANK OF NEW YORK		064057102	263	8940	SH	SOLE
BANK ONE CORP COM		06423A103	123	2420	SH	SOLE
BANK ONE CORP COM		06423A103	75	1482	SH	DEFINED
BAXTER INTL INC		071813109	69	2000	SH	SOLE
BEAR STEARNS COS INC		073902108	102	1212	SH	SOLE
BED BATH & BEYOND		075896100	7	200	SH	SOLE
BELLSOUTH CORP		079860102	743	28356	SH	SOLE
BELLSOUTH CORP		079860102	70	2696	SH	DEFINED
BERKSHIRE HATHAWAY "A"		084670108	88	1	SH	SOLE
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	8	3	SH	DEFINED
BLACKROCK INVT QUALITY MUNI TR INC		09247D105	41	3000	SH	SOLE
MF BLACKROCK INCOME TRUST		09247F100	16	2400	SH	SOLE
BLOCK H & R INC	COM	093671105	26	563	SH	SOLE
BOEING INC		097023105	61	1200	SH	SOLE
BOSTON PROPERTIES INC		101121101	11	235	SH	SOLE
BRINKER INTL INC		109641100	14	426	SH	SOLE
BRISTOL MYERS SQUIBB CO		110122108	463	18915	SH	SOLE
BRISTOL MYERS SQUIBB CO		110122108	49	2000	SH	DEFINED
BROOKLINE BANCORP INC		11373M107	6	450	SH	SOLE
BURLINGTON NORTHERN/SANTA FE CORP		12189T104	11	330	SH	SOLE
CBRL GROUP INC COM		12489V106	33	1095	SH	SOLE
CIGNA CORPORATION		125509109	20	302	SH	SOLE
CLECO CORP COM		12561W105	5	280	SH	SOLE
CSK AUTO CORP		125965103	7	430	SH	SOLE
CNET NETWORKS INC		12613R104	1	118	SH	SOLE
CVS CORP DELAWARE		126650100	13	316	SH	SOLE
CADBURY SCHWEPPE'S PLC	ADR	127209302	42	1200	SH	SOLE
CALLAWAY GOLF CO		131193104	8	710	SH	SOLE
CAMPBELL SOUP CO	COM	134429109	10	400	SH	SOLE
CAPITAL ONE FINL CORP	COM	14040H105	177	2600	SH	SOLE
CARAUSTAR INDUSTRIES, INC		140909102	8	615	SH	SOLE
CARDINAL HEALTH INC	COM	14149Y108	14	200	SH	SOLE
CARNIVAL CORP		143658300	17	366	SH	SOLE
CATERPILLAR INC		149123101	7	100	SH	SOLE
CENDANT CORP	COM	151313103	30	1226	SH	SOLE
CENTENE CORP DEL		15135B101	2	55	SH	SOLE
CENTERPOINT ENERGY INC		15189T107	5	500	SH	SOLE
CENTERPOINT ENERGY INC		15189T107	24	2172	SH	DEFINED
CENTURYTEL, INC		156700106	60	2000	SH	SOLE
CHECKPOINT SYSTEMS		162825103	17	1000	SH	SOLE
CHEVRONTEXACO CORP		166764100	953	10127	SH	SOLE
CHEVRONTEXACO CORP		166764100	124	1327	SH	DEFINED
CINERGY		172474108	10	275	SH	SOLE
CISCO SYS INC		17275R102	828	34964	SH	SOLE
CISCO SYS INC		17275R102	23	1000	SH	DEFINED
CITIGROUP, INC		172967101	915	19687	SH	SOLE

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NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN ---	PUT/ CALL -----	INVESTMENT DISCRETION -----
CITIGROUP, INC		172967101	377	8117	SH		DEFINED
CITIZENS HOLDING COMPANY		174715102	3321	158987	SH		SOLE
CLEAR CHANNEL COMMUNICATIONS		184502102	3	100	SH		SOLE
COCA COLA BOTTLING CO CONS	COM	191098102	6	105	SH		SOLE
COCA COLA CO		191216100	1228	24332	SH		SOLE
COCA COLA CO		191216100	312	6200	SH		DEFINED
COCA COLA ENTERPRISES INC	COM	191219104	69	2400	SH		SOLE
COGNEX CORP		192422103	2	65	SH		SOLE
COLGATE-PALMOLIVE CO		194162103	228	3912	SH		SOLE
COLGATE-PALMOLIVE CO		194162103	11	200	SH		DEFINED
COLONIAL BANCGROUP INC		195493309	4	240	SH		SOLE
COLUMBIA SPORTSWEAR CO		198516106	4	75	SH		SOLE
COMCAST CORP NEW CL A COM		20030N101	32	1155	SH		SOLE
COMCAST CORP NEW CL A COM		20030N101	11	401	SH		DEFINED
COMMSCOPE INC		203372107	21	1000	SH		SOLE
COMPUTER SCIENCES CORPORATION COMMON		205363104	4	99	SH		DEFINED
COMSTOCK RES INC NEW		205768203	3	205	SH		SOLE
CONAGRA FOODS INC	COM	205887102	16	615	SH		SOLE
CONEXANT SYS INC COM		207142100	0	176	SH		SOLE
CONN'S INC		208242107	12	800	SH		DEFINED
CONOCO PHILLIPS		20825C104	445	5843	SH		SOLE
CONSECO INC NEW		208464883	14	733	SH		SOLE
COOPER TIRE & RUBBER CO		216831107	373	16243	SH		SOLE
COOPER TIRE & RUBBER CO CORRECTIONS CORP OF AMERICA		22025Y407	5	145	SH		SOLE
COSTCO WHOLESALE CORP		22160K105	26	640	SH		SOLE
CREDIT SUISSE GROUP ADR		225401108	4	134	SH		SOLE
CRESCENT REAL ESTATE EQUITIECOM		225756105	5	345	SH		SOLE
CROSS COUNTRY HEALTHCARE, INC		227483104	9	530	SH		SOLE
DNP SELECT INCOME FD INC		23325P104	11	1100	SH		SOLE
DTE ENERGY CO		233331107	21	535	SH		SOLE
DANAHER CORP DEL	COM	235851102	365	7060	SH		SOLE
DEERE & CO		244199105	105	1500	SH		SOLE
DELEWARE INVESTMENTS GLOBAL DIVIDEND & INCOME		245916101	5	500	SH		SOLE
DELL INC		24702R101	982	27447	SH		SOLE
DELPHI AUTO SYSTEMS		247126105	2	250	SH		SOLE
DELTA & PINE LD CO	COM	247357106	11	509	SH		SOLE
DELTIC TIMBER INC		247850100	242	6324	SH		SOLE
DELTIC TIMBER INC		247850100	24779	645471	SH		DEFINED
DELUXE CORP		248019101	11	265	SH		SOLE
DEVON ENERGY CORP NEW COM		25179M103	5	82	SH		SOLE
DIAGEO P L C	SPON ADR NEW	25243Q205	4	75	SH		SOLE
DIAMONDCLUSTER INTL INC COM		25278P106	1	200	SH		SOLE

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DIAMONDS	252787106	10	105	SH	SOLE
DIGENE CORP	253752109	3	105	SH	SOLE
WALT DISNEY CO	254687106	399	15665	SH	SOLE
DOMINION RES INC VA NEW	25746U109	1	25	SH	SOLE
DOW CHEMICAL CO	260543103	85	2100	SH	SOLE
DOW CHEMICAL CO	260543103	19	483	SH	DEFINED
DREYFUS STRATEGIC MUNICIPALS INC	261932107	16	2086		SOLE
DREYFUS MUNICIPAL INCOME INC	26201R102	16	1832		SOLE
DU PONT EI D NEMOURS & CO	263534109	232	5240	SH	SOLE
DUKE ENERGY CORP COM	264399106	63	3114	SH	SOLE
DUKE REALTY CORP	264411505	10	345	SH	SOLE
EGL INC	268484102	4	165	SH	SOLE
E-LOAN INC	26861P107	2	1000	SH	SOLE
EMC CORP	268648102	51	4500	SH	SOLE

NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
EMC CORP		268648102	43	3800	SH		DEFINED
ENI S P A SPONSORED ADR		26874R108	11	115	SH		SOLE
E TRADE FINANCIAL CORP		269246104	50	4500	SH		SOLE
EASTGROUP PROPERTIES INC		277276101	21	625	SH		SOLE
EASTMAN KODAK CO		277461109	26	1000	SH		SOLE
EATON CORP	COM	278058102	461	7135	SH		SOLE
EBAY INC		278642103	30	331	SH		SOLE
ECHOSTAR COMMUN		278762109	12	400	SH		SOLE
EDWARDS LIFESCENCES CORP		28176E108	8	240	SH		SOLE
EL PASO CORPORATION		28336L109	1	166	SH		SOLE
ELAN CORP PLC ADR		284131208	2	100	SH		SOLE
ELECTRONIC DATA SYS CORP NEW		285661104	5	280	SH		SOLE
EMERSON ELECTRIC CO		291011104	120	1900	SH		SOLE
EMULEX NETWORK SYSTEMS		292475209	2	145	SH		SOLE
ENCORE WIRE CORP	COM	292562105	587	21300	SH		SOLE
ENTERASYS NETWORKS INC		293637104	0	200	SH		SOLE
ENERGY CORP		29364G103	272	4866	SH		SOLE
ENERGY CORP		29364G103	33	593	SH		DEFINED
EQUITY INNS, INC		294703103	13	1500	SH		DEFINED
EQUITY RESIDENTIAL PPTYS SBI		29476L107	12	436	SH		SOLE
ESTERLINE TECHNOLOGIES CORP		297425100	9	310	SH		SOLE
EXXON MOBIL CORP		30231G102	5936	133699	SH		SOLE
EXXON MOBIL CORP		30231G102	1182	26626	SH		DEFINED
FPL GROUP INC		302571104	2	41	SH		SOLE
FSI INTERNATIONAL INC		302633102	2	270	SH		SOLE
FAIR ISAAC & CO INC		303250104	2	80	SH		SOLE
FNMA COM		313586109	92	1294	SH		SOLE
FEDERATED DEPT STORES INC		31410H101	4	95	SH		SOLE
FEDEX CORPORATION		31428X106	89	1100	SH		SOLE
FILENET CORP		316869106	2	75	SH		SOLE
FIRST INDL RLTY TR INC		32054K103	16	450	SH		SOLE
FIRST M & F CORP		320744105	40	1293	SH		SOLE

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FIRSTMERIT CORP		337915102	5	223	SH		SOLE
FORD MOTOR COMPANY COMMON		345370860	31	2030	SH		SOLE
FORD MOTOR COMPANY COMMON		345370860	10	700	SH		DEFINED
FOREST LABS		345838106	22	395	SH		SOLE
FORRESTER RESEARCH INC		346563109	8	440	SH		SOLE
40/86 STRATEGIC INCOME FUND		349739102	8	866	SH		SOLE
FUELCELL ENERGY INC COM		35952H106	2	200	SH		SOLE
FULTON FINANCIAL CORP -PA		360271100	8	416	SH		SOLE
GAP INC DEL	COM	364760108	39	1641	SH		SOLE
GENERAL ELECTRIC CO		369604103	2326	71813	SH		SOLE
GENERAL ELECTRIC CO		369604103	285	8800	SH		DEFINED
GENERAL MLS INC	COM	370334104	15	320	SH		SOLE
GEN MTR CORP		370442105	51	1095	SH		SOLE
GEORGIA GULF CORP PAR		373200203	3	105	SH		SOLE
GEORGIA PAC CORP		373298108	10	280	SH		SOLE
GETTY IMAGES INC		374276103	6	115	SH		SOLE
GILLETTE CO		375766102	351	8296	SH		SOLE
GILLETTE CO		375766102	141	3335	SH		DEFINED
GLAXO WELLCOME PLC	ADR	37733W105	46	1116	SH		SOLE
SPONSORED							
GOLD FIELDS LTD SPONS ADR		38059T106	1	155	SH		SOLE
GOLDMAN SACHS GROUP		38141G104	30	322	SH		SOLE
GOODYEAR TIRE & RUBBER		382550101	4	526	SH		SOLE
GRAFTECH INTERNATIONAL INC		384313102	2	270	SH		SOLE
GREAT LAKES CHEM CORP	COM	390568103	48	1785	SH		DEFINED
GUIDANT CORP	COM	401698105	352	6317	SH		SOLE
GUITAR CENTER INC		402040109	6	140	SH		SOLE
HCA INC.		404119109	31	765	SH		SOLE
HCC INSURANCE HOLDINGS, INC		404132102	8	265	SH		SOLE
HALLIBURTON CO	COM	406216101	383	12683	SH		SOLE
HANCOCK FABRICS		409900107	20	1600	SH		SOLE
HANCOCK HLDG CO CAP VALUE		410120109	106	3650	SH		SOLE

NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
CEF HANCOCK JOHN PFD		41013X106	9	400	SH		SOLE
HARLEY DAVIDSON INC	COM	412822108	44	716	SH		SOLE
HARRIS CORP		413875105	71	1400	SH		SOLE
HARTFORD FNCL SV GRP INC COM		416515104	7	111	SH		SOLE
HARTFORD FNCL SV GRP INC COM		416515104	6	100	SH		DEFINED
HASBRO, INC		418056107	14	787	SH		DEFINED
HAWAIIAN ELEC INDS INC		419870100	31	1200	SH		DEFINED
HEADWATERS INC		42210P102	8	340	SH		SOLE
HEINZ H J CO	COM	423074103	10	273	SH		SOLE
HEWLETT PACKARD CO		428236103	689	32704	SH		SOLE
HEWLETT PACKARD CO		428236103	8	400	SH		DEFINED
HIBERNIA CORP		428656102	7300	300550	SH		SOLE
HIBERNIA CORP		428656102	21	900	SH		DEFINED
HIGH INCOME OPPORTUNITY FD		42967Q105	16	2500	SH		SOLE
HILB ROGAL & HOBBS COMPANY		431294107	6	177	SH		SOLE

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HOME DEPOT		437076102	803	22828	SH	SOLE
HOME DEPOT		437076102	53	1532	SH	DEFINED
HOMESTORE INC COM		437852106	0	180	SH	SOLE
HUBBELL INC	CL B	443510201	46	1000	SH	SOLE
HUDSON UNITED BANCORP		444165104	2	80	SH	SOLE
ING PRIME RATE TR SH BEN INT		44977W106	111	13907	SH	SOLE
IKON OFFICE SOLUTIONS INC COM		451713101	6	580	SH	SOLE
ILLINOIS TOOL WORKS INC		452308109	18	192	SH	SOLE
IMATION CORP		45245A107	10	245	SH	SOLE
IMPERIAL TOBACCO PLC SPON ADR		453142101	3	90	SH	SOLE
ING GROEP N V		456837103	21	888	SH	SOLE
INPUT/OUTPUT INC		457652105	10	1240	SH	SOLE
INTERGRATED CIRCUIT SYSTEMS NEW, INC		45811K208	4	180	SH	SOLE
INTEGRATED DEVICE TECHNOLOGY		458118106	2	150	SH	SOLE
INTEGRATED SILICON		45812P107	4	370	SH	SOLE
INTEL CORP CAP		458140100	1598	57945	SH	SOLE
INTEL CORP CAP		458140100	104	3780	SH	DEFINED
IBM CORP		459200101	1286	14599	SH	SOLE
IBM CORP		459200101	370	4203	SH	DEFINED
INTL PAPER CO		460146103	404	9060	SH	SOLE
INTL PAPER CO		460146103	40	900	SH	DEFINED
INVESTORS FINANCIAL SERVICE CORP		461915100	4	100	SH	SOLE
IONICS, INC		462218108	9	320	SH	SOLE
ITRON INC		465741106	8	370	SH	SOLE
JDS UNIPHASE CORP COM		46612J101	0	120	SH	SOLE
J P MORGAN CHASE & CO		46625H100	421	10860	SH	SOLE
J P MORGAN CHASE & CO		46625H100	58	1500	SH	DEFINED
JACOBS ENGINEERING GROUP INC		469814107	12	317	SH	SOLE
JEFFERSON PILOT CORPORATION		475070108	10	215	SH	SOLE
JOHNSON & JOHNSON		478160104	2052	36856	SH	SOLE
JOHNSON & JOHNSON		478160104	472	8475	SH	DEFINED
JOHNSON CONTROLS INC		478366107	347	6518	SH	SOLE
JONES APPAREL GROUP INC		480074103	5	145	SH	SOLE
KFX INC		48245L107	1	245	SH	SOLE
KLA TENCOR CORP		482480100	4	100	SH	SOLE
KERR-MCGEE CORPORATION INC		492386107	11	220	SH	SOLE
KEYCORP NEW		493267108	22	745	SH	SOLE
KEYSPAN CORP COM		49337W100	10	285	SH	SOLE
KIMBERLY-CLARK CORP		494368103	29	455	SH	SOLE
KIMBERLY-CLARK CORP		494368103	16	250	SH	DEFINED
KINDER MORGAN ENERGY PARTNERS, L.P		494550106	9	232	SH	SOLE
KONINKLIJKE PHLPS ELECTRS ADR NEW	N V SP	500472303	6	242	SH	SOLE
KROGER CO		501044101	209	11525	SH	SOLE
KYOCERA CORP		501556203	4	52	SH	SOLE
LSI LOGIC CORP	COM	502161102	3	400	SH	SOLE
LADENBURG THALMANN FINL SVCS INC		50575Q102	0	42	SH	SOLE
LAFARGE SPONSORED ADR		505861401	4	215	SH	SOLE
ESTEE LAUDER CO		518439104	29	600	SH	DEFINED
LEHMAN BROTHERS HOLDINGS COM		524908100	311	4140	SH	SOLE

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NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN -----	PUT/ CALL -----	INVESTMENT DISCRETION -----	M
LEVEL 3 COMMUNICATIONS INC		52729N100	21	6037	SH		SOLE	
LEXMARK INTL NEW	CL A	529771107	557	5772	SH		SOLE	
THE LIBERTY CORPORATION		530370105	89	1900	SH		SOLE	
ELI LILLY & CO		532457108	598	8565	SH		SOLE	
ELI LILLY & CO		532457108	104	1500	SH		DEFINED	
LIMITED BRANDS, INC		532716107	26	1425	SH		SOLE	
LINCOLN ELECTRIC CO HOLDINGS		533900106	2	65	SH		SOLE	
LINCOLN NATIONAL CORP IND		534187109	16	344	SH		SOLE	
LIONBRIDGE TECHNOLOGIES INC		536252109	3	405	SH		SOLE	
LOCKHEED MARTIN CORP		539830109	5	100	SH		SOLE	
LOWES CO INC		548661107	231	4400	SH		SOLE	
LUCENT TECHNOLOGIES		549463107	61	16304	SH		SOLE	
LUCENT TECHNOLOGIES		549463107	6	1780	SH		DEFINED	
M & T BANK CORP		55261F104	174	2000	SH		SOLE	
MBNA CORP		55262L100	3	146	SH		SOLE	
MFS INTER INCOME TR SH BEN	INT	55273C107	6	1000	SH		SOLE	
MI DEVS INC		55304X104	6	250	SH		SOLE	
MSC INDL DIRECT CO A		553530106	5	170	SH		SOLE	
MAGELLAN MIDSTREAM PARTNERS LP		559080106	10	200	SH		SOLE	
MANDALAY RESORT GROUP COM		562567107	5	75	SH		SOLE	
MANULIFE FINANCIAL CORP		56501R106	1503	37131	SH		SOLE	
MARATHON OIL CORP		565849106	12	325	SH		SOLE	
MARINEMAX INC		567908108	2	75	SH		SOLE	
MARVEL ENTERPRISES, INC		57383M108	8	427	SH		SOLE	
MASCO CORPORATION		574599106	249	8016	SH		SOLE	
MATTELL INC		577081102	14	821	SH		SOLE	
MAXIM INTEGRATED PRODUCTS INC		57772K101	26	513	SH		SOLE	
MAY DEPARTMENT STORES CO		577778103	10	375	SH		SOLE	
MAVERICK TUBE CORP		577914104	4	165	SH		SOLE	
MCDATA CORP CLASS A		580031201	0	73	SH		DEFINED	
MCDONALD'S CORP		580135101	382	14697	SH		SOLE	
MCKESSON CORP		58155Q103	265	7750	SH		SOLE	
MEADWESTVACO CORP		583334107	45	1547	SH		SOLE	
MEDCO HEALTH SOLUTIONS INC		58405U102	25	687	SH		SOLE	
MEDICINES COMPANY		584688105	5	175	SH		SOLE	
MEDIMMUNE INC	COM	584699102	298	12755	SH		SOLE	
MEDTRONIC INC	COM	585055106	17	360	SH		SOLE	
MELLON FINL CORP		58551A108	23	800	SH		SOLE	
MERCK & CO INC		589331107	1329	27980	SH		SOLE	
MERCK & CO INC		589331107	54	1150	SH		DEFINED	
MERISTAR HOSPITALITY CORP		58984Y103	5	845	SH		SOLE	
MERRILL LYNCH & CO, INC		590188108	17	320	SH		SOLE	
METLIFE INC	COM	59156R108	92	2580	SH		SOLE	
MICROSOFT CORP		594918104	792	27760	SH		SOLE	
MICROSOFT CORP		594918104	22	800	SH		DEFINED	
MICROSTRATEGY INC CLASS A		594972408	3	75	SH		SOLE	
MID-AMERICA APARTMENT		59522J103	37	1000	SH		DEFINED	

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CMNTYS							
MIDAS GROUP INC		595626102	11	666	SH	SOLE	
MILLER HERMAN INC	COM	600544100	38	1345	SH	SOLE	
MINDSPEED TECNOLOGIES		602682106	0	58	SH	SOLE	
MITSUBISHI TOKYO FNCL		606816106	4	475	SH	SOLE	
GROUP INC SPND ADR							
MONSANTO CO. (NEW)		61166W101	7	187	SH	SOLE	
MOODYS CORP		615369105	46	725	SH	SOLE	
MORGAN STANLEY DEAN		617446448	440	8357	SH	SOLE	
WITTER DISCOVER & CO							
MORGAN STANLEY DEAN		617446448	13	260	SH	DEFINED	
WITTER DISCOVER & CO							
MOTOROLA INC		620076109	150	8268	SH	SOLE	
MOTOROLA INC		620076109	10	600	SH	DEFINED	
MUNICIPAL MORTGAGE &	SH	62624B101	93	4000	SH	SOLE	
EQUITY LLC - GROWTH							
MUNIVEST FD INC	COM	626295109	43	5000		SOLE	
MURPHY OIL CORP	COM	626717102	5315	72123	SH	SOLE	
MURPHY OIL CORP	COM	626717102	342727	4650306	SH	DEFINED	
MYLAN LABORATORIES INC		628530107	38	1908	SH	SOLE	

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NBC CAP CORP		628729105	143	5333	SH		SOLE
NIC INC		62914B100	2	400	SH		SOLE
NASDAQ 100 TRUST		631100104	7	200	SH		SOLE
NATIONAL COMM FINL CORP		63545P104	84	2600	SH		SOLE
NEIGHBORCARE INC		64015Y104	5	190	SH		SOLE
NEW VY CORP COM		649080504	0	44	SH		SOLE
NEWPORT INC		651824104	3	215	SH		SOLE
NEWS CORP LTD ADR		652487703	3	100	SH		SOLE
NIKE INC CLASS B		654106103	53	700	SH		SOLE
NIPPON TEL & TEL SPON ADR		654624105	4	155	SH		SOLE
NOKIA CORP SPND ADR		654902204	21	1500	SH		SOLE
NOBLE ENERGY INC		655044105	51	1000	SH		SOLE
NOMURA HOLDINGS INC ADR		65535H208	4	270	SH		SOLE
NORFOLK SO CORP		655844108	38	1434	SH		SOLE
NORTEL NETWORK CORP NEW		656568102	29	6000	SH		SOLE
NORTHEAST UTILITIES COM		664397106	3	200	SH		SOLE
NORTHERN TRUST COMPANY	NTRS	665859104	75	1780	SH		SOLE
NORTHERN TRUST COMPANY	NTRS	665859104	152	3600	SH		DEFINED
NORTHRUP GRUMMAN		666807102	3	66	SH		SOLE
NOVARTIS AG SPONSORED ADR		66987V109	1	30	SH		SOLE
NOVEN PHARMACEUTICALS		670009109	4	215	SH		SOLE
NUVEEN INSD PREMIUM MUNI		6706D8104	4	338			SOLE
INCOME FD							
OKLAHOMA GAS & ELEC ENERGY	CORP	670837103	25	1000	SH		SOLE
NUVEEN QUALITY INCOME MUNI		670977107	6	500	SH		SOLE
NUVEEN PREMIER MUNICIPAL		670988104	21	1565	SH		SOLE
INC							
OSI PHARMACEUTICALSINC	COM	671040103	0	5	SH		SOLE
OCCIDENTAL PETE COR DEL		674599105	35	735	SH		SOLE
OCWEN FINANCIAL CORP		675746101	9	791	SH		SOLE
OHIO CASUALTY CORP		677240103	7	385	SH		SOLE

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OLIN CORP		680665205	2	166	SH	DEFINED
OMNICOM GROUP		681919106	15	200	SH	SOLE
OMNIVISION TECHNOLOGIES		682128103	2	140	SH	SOLE
ORACLE SYSTEMS CORP		68389X105	172	14445	SH	SOLE
PPG INDUSTRIES INC		693506107	41	659	SH	SOLE
PACIFIC CAPITAL BANCORP		69404P101	4	174	SH	SOLE
PACTIV COPR		695257105	42	1720	SH	SOLE
PARKWAY PROPERTIES INC		70159Q104	13	312	SH	SOLE
PATTERSON UTI ENERGY INC		703481101	3	105	SH	SOLE
PAYCHEX INC		704326107	5	150	SH	SOLE
PCCW LTD SONSORED ADR		70454G207	3	494	SH	DEFINED
PENTAIR INC		709631105	11	350	SH	SOLE
PEOPLES ENERGY CORP	COM	711030106	21	500	SH	DEFINED
PEOPLES HLDG CO	COM	711148106	44	1300	SH	SOLE
PEPSIAMERICAS INC		71343P200	84	4000	SH	SOLE
PEPSICO INC	COM	713448108	1570	29141	SH	SOLE
PEPSICO INC	COM	713448108	114	2130	SH	DEFINED
PETSMART INC		716768106	9	305	SH	SOLE
PFIZER INC		717081103	1496	43657	SH	SOLE
PFIZER INC		717081103	185	5417	SH	DEFINED
THE PHOENIX COMPANIES		71902E109	12	1051	SH	SOLE
PINNACLE WEST CAP CORP		723484101	365	9045	SH	SOLE
PITNEY BOWES INC	COM	724479100	13	295	SH	SOLE
PLACER DOME INC		725906101	2	170	SH	SOLE
PLUM CREEK TIMBER CO INC		729251108	236	7272	SH	SOLE
PORTFOLIO RECOVERY ASSOCIATES INC		73640Q105	2	95	SH	SOLE
POTLATCH CORP	COM	737628107	6	150	SH	SOLE
POWER TECHNOLOGIES		739363109	8	1140	SH	SOLE
PRAXAIR INC	COM	74005P104	23	600	SH	DEFINED
PRINCIPAL FINANCIAL GROUP		74251V102	42	1221	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	1480	27202	SH	SOLE

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PROCTER & GAMBLE CO	COM	742718109	326	6000	SH		DEFINED
PROGRESS ENERGY INC COM		743263105	5	132	SH		SOLE
PRUDENTIAL FINANCIAL		744320102	175	3773	SH		SOLE
PUBLIC SVC ENTERPRISE GROUP INC		744573106	4	110	SH		SOLE
PUTNAM MANAGED MUNICIPAL INCOME TRUST		746823103	3	500			DEFINED
PUTNAM MASTER INTER INC	R	746909100	7	1150	SH		SOLE
QLOGIC CORP	COM	747277101	27	1053	SH		SOLE
QUALCOMM INC		747525103	10	150	SH		SOLE
QWEST COMMUNICATIONS INTL INC COM		749121109	3	946	SH		SOLE
QWEST COMMUNICATIONS INTL INC COM		749121109	1	401	SH		DEFINED
CEF RMK HIGH INCOME FUND		74963B105	16	1008	SH		SOLE
RADISYS CORP		750459109	3	185	SH		SOLE
RAYOVAC CORP		755081106	8	320	SH		SOLE
RAYTHEON CO NEW		755111507	240	6734	SH		SOLE
REGIONS FNCL CORP		758940100	570	15600	SH		SOLE

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REGIONS FNCL CORP		758940100	65	1786	SH	DEFINED
RELIANT ENERGY INC		75952B105	4	394	SH	SOLE
RELIANT ENERGY INC		75952B105	40	3734	SH	DEFINED
REMINGTON OIL & GAS CORP COM		759594302	18	800	SH	SOLE
REYNOLDS R J TOB HLDGS INC		76182K105	12	185	SH	SOLE
ROCKWELL AUTOMATION, INC		773903109	6	177	SH	SOLE
ROCKWELL COLLINS INC		774341101	5	177	SH	SOLE
ROGERS CORP		775133101	4	65	SH	SOLE
ROWAN COMPANIES INC		779382100	12	510	SH	SOLE
ROXIE INC		780008108	0	65	SH	SOLE
ROYAL DUTCH PETE CO NY REG GLD1.25		780257804	115	2238	SH	SOLE
ROYAL DUTCH PETE CO NY REG GLD1.25		780257804	211	4096	SH	DEFINED
RUBY TUESDAY INC		781182100	29	1060	SH	DEFINED
SBC COMMUNICATIONS, INC		78387G103	726	29962	SH	SOLE
SBC COMMUNICATIONS, INC		78387G103	64	2677	SH	DEFINED
STANDARD & POORS DEP RECEIPTS		78462F103	10	95	SH	SOLE
ST PAUL TRAVELERS CO.'S INC		792860108	55	1359	SH	SOLE
SANMINA CORP		800907107	2	306	SH	SOLE
SARA LEE CORP	COM	803111103	77	3369	SH	SOLE
SCANA CORP NEW		80589M102	8	222	SH	SOLE
SCHERING PLOUGH CORP	COM	806605101	459	24859	SH	SOLE
SCHLUMBERGER LTD	COM	806857108	73	1160	SH	SOLE
SCRIPPS EW INC NEW CL A		811054204	31	300	SH	SOLE
SEARS ROEBUCK & CO	COM	812387108	82	2190	SH	SOLE
SEARS ROEBUCK & CO	COM	812387108	6	167	SH	DEFINED
SELECT COMFORT CORP		81616X103	4	155	SH	SOLE
SELECT MEDICAL CORP		816196109	3	290	SH	SOLE
SELIGMAN SELECT MUN FD INC		816344105	12	1250	SH	SOLE
SEMTECH CORP		816850101	3	150	SH	SOLE
SEMPRA ENERGY	COM	816851109	12	365	SH	SOLE
SEROLOGICALS CORP		817523103	6	305	SH	SOLE
SERVICEMASTER COMPANY COM		81760N109	93	7593	SH	SOLE
SHELL TRANS & TRADING PLC YRK SH NEW	NEW	822703609	80	1800	SH	DEFINED
SHERWIN WILLIAMS CO	COM	824348106	22	550	SH	SOLE
SIEMENS AG SPONS ADR		826197501	3	55	SH	SOLE
SIERRA HEALTH SERVICES INC		826322109	2	50	SH	SOLE
SIERRA PAC RES NEW COM		826428104	1	250	SH	SOLE
SIMMONS 1ST NATL CORP PAR	CL A \$5	828730200	343	13200	SH	SOLE
SIMMONS 1ST NATL CORP PAR	CL A \$5	828730200	13	500	SH	DEFINED
SIRIUS SATTELITE RADIO		82966U103	30	10000	SH	SOLE
SKYWEST INC		830879102	3	215	SH	SOLE
SKYWORKS SOLUTIONS		83088M102	0	61	SH	SOLE
SMITHFIELD FOODS INC DE		832248108	12	439	SH	SOLE

NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
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SMUCKER J M CO		832696405	0	7	SH	SOLE
SMUCKER J M CO		832696405	1	32	SH	DEFINED
SMURFIT-STONE CONTAINER CORP		832727101	9	495	SH	SOLE
SNAP ON INC		833034101	8	240	SH	SOLE
SOLUTIA INC	COM	834376105	0	500	SH	SOLE
SONIC WALL INC		835470105	11	1315	SH	SOLE
SONY CORP		835699307	38	1000	SH	DEFINED
SOUTHERN CO	COM	842587107	355	12208	SH	SOLE
SOUTHERN CO	COM	842587107	128	4426	SH	DEFINED
SOUTHWEST AIRLS CO	COM	844741108	8	505	SH	SOLE
SOUTHWEST BANCORPATION		84476R109	3	85	SH	SOLE
SPINNAKER EXPLORATION CO		84855W109	10	265	SH	SOLE
SPORTS AUTHORITY INC		84917U109	1	30	SH	SOLE
SPRINT CORP	COM	852061100	1005	57168	SH	SOLE
	FON GROUP					
STANCORP FINANCIAL GROUP		852891100	5	85	SH	SOLE
STANLEY WORKS		854616109	13	290	SH	SOLE
STARBUCKS CORP		855244109	45	1039	SH	SOLE
STEWART ENTERPRISES		860370105	32	4000	SH	SOLE
STONE ENERGY CORP		861642106	7	165	SH	SOLE
SUN LIFE FINANCIAL		866796105	273	9467	SH	SOLE
SUN MICROSYSTEMS		866810104	5	1200	SH	SOLE
SUNGARD DATA SYSTEMS		867363103	3	148	SH	SOLE
SUNOCO INC		86764P109	23	375	SH	SOLE
SUNTRUST BANKS INC	COM	867914103	54	843	SH	SOLE
SUPPORTSOFT INC		868587106	2	255	SH	SOLE
SYMBION INC		871507109	1	100	SH	SOLE
SYNGENTA AG		87160A100	3	180	SH	SOLE
SYNOVUS FINL CORP		87161C105	28	1125	SH	SOLE
TDC A/S SPONSORED ADR		87236N102	1	115	SH	SOLE
TECO ENERGY INC	COM	872375100	2	200	SH	SOLE
TEPPCO PARTNERS LP		872384102	7	270	SH	SOLE
TTM TECHNOLOGIES		87305R109	2	205	SH	SOLE
TXU CORP		873168108	60	1500	SH	SOLE
TALBOTS, INC		874161102	6	170	SH	SOLE
TALK AMERICA HOLDING INC-NEW		87426R202	6	805	SH	SOLE
TARGET CORP		87612E106	380	8965	SH	SOLE
TARGET CORP		87612E106	16	400	SH	DEFINED
TELEFONICA SA SPONSORED ADR		879382208	2	52	SH	SOLE
TELLABS INC DELAWARE		879664100	3	400	SH	SOLE
TELLABS INC DELAWARE		879664100	1	200	SH	DEFINED
TEVA PHARMACEUTICAL IND	ADR'S	881624209	24	365	SH	SOLE
TEXAS GENCO HOLDINGS INC.		882443104	1	25	SH	SOLE
TEXAS GENCO HOLDINGS INC.		882443104	10	236	SH	DEFINED
TEXAS INSTRUMENTS		882508104	34	1424	SH	SOLE
TEXTRON INCORPORATED COMM		883203101	444	7497	SH	SOLE
THORNBURG MORTGAGE INC		885218107	8	300	SH	SOLE
3M CO		88579Y101	245	2732	SH	SOLE
TIFFANY & CO NEW		886547108	81	2200	SH	SOLE
TIME WARNER INC		887317105	529	30152	SH	SOLE
TOTAL FINA ELF S.A. ADR		89151E109	3	40	SH	SOLE
TOYOTA MOTOR CORP ADR NEW		892331307	4	60	SH	SOLE
TRIAD HOSPS INC		89579K109	6	175	SH	SOLE
TRIBUNE COMPANY		896047107	54	1200	SH	SOLE
TRUSTMARK CORP COM		898402102	587	20336	SH	SOLE
TYCO INTL LTD NEW	COM	902124106	18	547	SH	SOLE
TYSON FOODS INC	CL A	902494103	25	1220	SH	SOLE

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TYSON FOODS INC	CL A	902494103	31	1500	SH	DEFINED
UCBH HOLDINGS INC		90262T308	4	105	SH	SOLE
USA TRUCK INC - RESTRICTED		902925106	743	61498	SH	SOLE
US BANCORP DEL NEW		902973304	17	644	SH	SOLE
ULTRA PETROLEUM CORP-CAD		903914109	9	255	SH	SOLE
ULTRATECH STEPPER INC		904034105	7	490	SH	SOLE
UNIFI INC		904677101	1	614	SH	SOLE
UNILEVER NV NY NEW		904784709	3	54	SH	SOLE
UNION PACIFIC CORP		907818108	23	400	SH	SOLE
UNION PACIFIC CORP		907818108	225	3800	SH	DEFINED

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UNION PLANTERS CORP		908068109	1178	39542	SH		SOLE
UNITED STATIONERS INC		913004107	5	140	SH		SOLE
UNITED THERA PEUTICS CORP		91307C102	3	145	SH		SOLE
UNOCAL CORP COM		915289102	6	165	SH		SOLE
UNUMPROVIDENT CORP		91529Y106	12	770	SH		SOLE
VF CORPORATION		918204108	24	505	SH		SOLE
VALASSIS COMMUNICATIONS INC		918866104	8	280	SH		SOLE
VARIAN MEDICAL SYSTEMS		92220P105	21	272	SH		SOLE
VENTAS INC COM		92276F100	3	140	SH		SOLE
VERIZON COMMUNICATIONS		92343V104	848	23450	SH		SOLE
VERIZON COMMUNICATIONS		92343V104	116	3217	SH		DEFINED
VIAD CORP		92552R109	9	348	SH		SOLE
VIACOM INC	CL B	925524308	120	3380	SH		SOLE
VIACOM INC	CL B	925524308	11	325	SH		DEFINED
VISTEON CORP		92839U107	0	75	SH		SOLE
VODAFONE GROUP PLC NEW		92857W100	81	3704	SH		SOLE
VODAFONE GROUP PLC NEW		92857W100	12	565	SH		DEFINED
W.P.CAREY & CO., LLC		92930Y107	73	2474	SH		SOLE
WABASH NATL CORP		929566107	3	120	SH		SOLE
WACHOVIA CORP 2ND NEW		929903102	688	15468	SH		SOLE
WACHOVIA CORP 2ND NEW		929903102	22	500	SH		DEFINED
WAL MART STORES INC	COM	931142103	2407	45642	SH		SOLE
WAL MART STORES INC	COM	931142103	223	4236	SH		DEFINED
WALGREEN CO	COM	931422109	89	2475	SH		SOLE
WASHINGTON MUTUAL INC		939322103	20	520	SH		SOLE
WASTE CONNECTIONS INC		941053100	3	105	SH		SOLE
WASTE MANAGEMENT INC NEW		94106L109	173	5653	SH		SOLE
WASTE MANAGEMENT INC NEW		94106L109	0	1	SH		DEFINED
WATSON WYATT & CO HLDGS CLASS A		942712100	9	355	SH		SOLE
WEINGARTEN RLTY INVS	SH BEN INT	948741103	70	2250	SH		SOLE
WELLS FARGO & CO. NEW		949746101	169	2961	SH		SOLE
WELLS FARGO & CO. NEW		949746101	11	200	SH		DEFINED
WEST MARINE INC		954235107	5	215	SH		SOLE
WESTAR ENERGY INC		95709T100	3	200	SH		SOLE
WESTELL TECHNOLOGIES INC CL A		957541105	2	465	SH		SOLE
WET SEAL INC CLASS A		961840105	2	390	SH		SOLE
WEYERHAEUSER CO	COM	962166104	31	500	SH		SOLE

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WHIRLPOOL CORP	963320106	10	160	SH	SOLE
WHITNEY HOLDING CORP COMMON	966612103	122	2750	SH	SOLE
WILD OATS MKTS INC	96808B107	10	774	SH	SOLE
WISCONSIN ENERGY CORP	976657106	6	190	SH	SOLE
WRIGHT MEDICAL GROUP	98235T107	4	120	SH	SOLE
WYETH	983024100	452	12505	SH	SOLE
WYETH	983024100	10	300	SH	DEFINED
XM SATELLITE	983759101	682	25000	SH	SOLE
XCEL ENERGY INC	98389B100	2	154	SH	SOLE
XCEL ENERGY INC	98389B100	15	928	SH	DEFINED
XILINX INC	983919101	3	100	SH	SOLE
YANKEE CANDLE CO INC	984757104	8	300	SH	SOLE
YUM BRANDS INC	988498101	108	2906	SH	SOLE
ZIMMER HLDGS INC	98956P102	40	462	SH	SOLE
ZOLL MEDICAL CORP	989922109	8	230	SH	SOLE
AMDOCS LIMITED	G02602103	8	325	SH	SOLE
FLEXTRONICS INTL INC	Y2573F102	19	1200	SH	SOLE
AMR CORP DEL	001765106	6	500	SH	SOLE
AT&T CORP NEW	001957505	9	600	SH	SOLE
ABBOTT LABORATORIES	002824100	12	300	SH	SOLE
ALLIANCE CAP MGMT	01855A101	17	500	SH	SOLE
ALLIANT TECHSYSTEMS	018804104	13	210	SH	SOLE
ALLSTATE CORP	020002101	7	150	SH	SOLE
ALLTEL CORP NEW	020039103	11	225	SH	SOLE
AMER INTL GROUP INC	026874107	5	67	SH	SOLE
AMGEN INC	031162100	46	835	SH	SOLE
AMSOUTH BANCORP	032165102	350	13724	SH	SOLE
ANALOG DEVICES INC	032654105	5	100	SH	SOLE
AUTOMATIC DATA	053015103	4	100	SH	SOLE
AVAYA INC	053499109	16	1000	SH	SOLE
BANCORPSOUTH INC	059692103	279	12373	SH	SOLE

NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN ---	PUT/ CALL -----	INVESTMENT DISCRETION -----	M
BANK OF AMERICA		060505104	13	150	SH		SOLE	
BERKSHIRE HATHAWAY INC	DEL CL B	084670207	30	10	SH		SOLE	
BEST BUY INC		086516101	15	300	SH		SOLE	
BOMBAY COMPANY INC		097924104	1	200	SH		SOLE	
BOSTON SCIENTIFIC		101137107	10	240	SH		SOLE	
CAREMARK RX INC		141705103	16	500	SH		SOLE	
CISCO SYS INC		17275R102	59	2500	SH		SOLE	
CITIGROUP INC		172967101	146	3150	SH		SOLE	
COCA COLA CO		191216100	61	1200	SH		SOLE	
DELUXE CORP		248019101	11	250	SH		SOLE	
DOW CHEMICAL CO		260543103	22	550	SH		SOLE	
E M C CORP MASS		268648102	17	1500	SH		SOLE	
EMULEX CORP COM NEW		292475209	14	1000	SH		SOLE	
EXXON MOBIL CORP		30231G102	73	1650	SH		SOLE	
GAP INC DEL		364760108	10	400	SH		SOLE	
GENERAL DYNAMICS CRP		369550108	11	110	SH		SOLE	
GENERAL ELECTRIC CO		369604103	267	8235	SH		SOLE	
GENERAL MOTORS CORP		370442105	11	240	SH		SOLE	

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HCA INC		404119109	12	300	SH	SOLE
HEWLETT-PACKARD CO	DE	428236103	11	540	SH	SOLE
INTEL CORP		458140100	160	5780	SH	SOLE
INTL BUSINESS MACH		459200101	35	400	SH	SOLE
JDS UNIPHASE CORP		46612J101	1	250	SH	SOLE
JOHNSON & JOHNSON		478160104	50	900	SH	SOLE
JUNIPER NETWORKS		48203R104	2	100	SH	SOLE
L-3 COMMUNICATIONS		502424104	19	280	SH	SOLE
LANDSTAR SYSTEMS INC		515098101	5	100	SH	SOLE
LILLY ELI & CO		532457108	28	400	SH	SOLE
LUCENT TECH INC		549463107	2	500	SH	SOLE
MBNA CORP		55262L100	10	400	SH	SOLE
MKS INSTRUMENTS INC		55306N104	5	200	SH	SOLE
MERCK & CO INC		589331107	14	300	SH	SOLE
MERISTAR HOSPITALITY		58984Y103	6	847	SH	SOLE
MICROSOFT CORP		594918104	93	3240	SH	SOLE
MYLAN LABS INC		628530107	15	745	SH	SOLE
NASDAQ 100 TR	UNIT SER 2	631100104	8	220	SH	SOLE
NATL SEMICONDUCTOR		637640103	15	700	SH	SOLE
NAUTILUS GROUP INC	COM	63910B102	6	300	SH	SOLE
NOKIA CORP ADR		654902204	1	100	SH	SOLE
OPEN TEXT CORP		683715106	6	200	SH	SOLE
PEOPLES HLDG CO		711148106	75	2158	SH	SOLE
PEPSICO INC		713448108	22	400	SH	SOLE
PFIZER INC		717081103	61	1768	SH	SOLE
PIPER JAFFRAY COS	COM	724078100	0	2	SH	SOLE
PROCTER & GAMBLE CO		742718109	152	2790	SH	SOLE
QUALCOMM INC		747525103	22	300	SH	SOLE
RF MICRO DEVICES INC		749941100	14	1900	SH	SOLE
S & P 500 DEPOSITORY		78462F103	86	750	SH	SOLE
ST PAUL TRAVELERS		792860108	1	13	SH	SOLE
SELECT SECTOR SPDR		81369Y100	102	3799	SH	SOLE
SECTOR SPDR TR SHS		81369Y605	395	13833	SH	SOLE
SMUCKER J M CO NEW		832696405	0	4	SH	SOLE
SOUTHWEST AIRLNS CO		844741108	17	1000	SH	SOLE
SYSCO CORP		871829107	13	350	SH	SOLE
TEXAS INSTRUMENTS		882508104	19	800	SH	SOLE
TIME WARNER INC		887317105	4	200	SH	SOLE
US BANCORP DEL		902973304	6	215	SH	SOLE
UNION PLANTERS CORP		908068109	24	800	SH	SOLE
WAL-MART STORES INC		931142103	7	140	SH	SOLE
WALGREEN COMPANY		931422109	5	150	SH	SOLE
WYETH		983024100	4	100	SH	SOLE
ZIMMER HLDGS INC		98956P102	18	200	SH	SOLE
GRAND TOTALS			523818	10728082		
			=====	=====		