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BANCORPSOUTH INC
Form 13F-HR
November 14, 2007

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2007

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	November 14, 2007
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[Signature]	[City State]	[Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager: None.

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1
 Form 13F Information Table Entry Total: 765
 Form 13F Information Table Value Total: \$4,653,752
 (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
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1	28-10939	BancorpSouth Bank

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION	M
-----	-----	-----	-----	-----	-----	-----	-----	-----
ACE LIMITED		G0070K103	215	3565	SH		SOLE	
ARLINGTON TANKERS LTD		G04899103	7	307	SH		SOLE	
CONSOLIDATED WATER CO LTD		G23773107	7	250	SH		SOLE	
FRONTLINE LDT F		G3682E127	24	500	SH		SOLE	
GLOBAL SANTAFE CORP		G3930E101	13	175	SH		SOLE	
HERBALIFE LTD	COMUSD SHS	G4412G101	43	960	SH		SOLE	
INGSOLL-RAND CO	CL A BERMUDA	G4776G101	266	4900	SH		SOLE	
KNIGHTS BRIDGE TANKERS		G5299G106	13	500	SH		SOLE	
MARVELL TECHNOLOGY GROUP		G5876H105	63	3888	SH		SOLE	
MONTPELIER RE HLD LTDF		G62185106	470	26620	SH		SOLE	
NABORS INDUSTRIES		G6359F103	380	12356	SH		SOLE	
NOBLE CORP		G65422100	47	972	SH		SOLE	
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	79	1209	SH		SOLE	
SEAGATE TECHNOLOGY	SHS	G7945J104	14	550	SH		SOLE	
SHIP FINANCE INTERNATIONAL LTD		G81075106	6	253	SH		SOLE	
TRANSOCEAN SEDCO FOREX INC		G90078109	79	700	SH		SOLE	
TYCO INTL LTD W/I		G9143X208	3	75	SH		SOLE	
WEATHERFORD INTL LTD	NEW (BERMUDA)	G95089101	31	473	SH		SOLE	
MILLICOM INTL CELLULAR	NEW	L6388F110	61	736	SH		SOLE	
DIANA SHIPPING INC		Y2066G104	14	500	SH		SOLE	

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FLEXTRONICS INT'L		Y2573F102	260	23301	SH	SOLE
QUINTANA MARITIME LTD	SHS	Y7169G109	19	1030	SH	SOLE
TEEKAY LNG PARTNERS LP		Y8564M105	16	500	SH	SOLE
AFC ENTERPRISES INC	COM	00104Q107	10	698	SH	SOLE
A F L A C INC		001055102	458	8031	SH	SOLE
A F L A C INC		001055102	2677	46938	SH	DEFINED
AGL RESOURCES, INC		001204106	17	450	SH	SOLE
AES CORPORATION		00130H105	1	69	SH	SOLE
AMR CORP		001765106	3	150	SH	SOLE
AT&T INC	COM	00206R102	1044	24679	SH	SOLE
AT&T INC	COM	00206R102	280	6620	SH	DEFINED
ATMI INC		00207R101	9	321	SH	SOLE
AARON RENTS INC	COM	002535201	14	652	SH	SOLE
ABBOTT LAB		002824100	617	11523	SH	SOLE
ABBOTT LAB		002824100	225	4200	SH	DEFINED
ABERDEEN ASIA-PACIFIC FUND		003009107	2	444	SH	SOLE
ACME PACKET INC	COM	004764106	21	1380	SH	SOLE
ACTUANT CORP	CLASS A	00508X203	16	249	SH	SOLE
ADAMS EXPRESS CO	COM	006212104	44	2956	SH	SOLE
ADOBE SYSTEMS INCORPORATED DELAWARE		00724F101	325	7449	SH	SOLE
ADVANCED ANALOGIC TECHNOLOGI	COM	00752J108	12	1200	SH	SOLE
ADVANTAGE ENERGY INCOME FD TR UNIT	ADR	00762L101	6	500	SH	SOLE
ADVANCED MED OPTICS IN		00763M108	37	1230	SH	SOLE
ADVENT/CLAYMORE GLOBAL		007639107	85	5200	SH	SOLE
AEGON N V ORD		007924103	511	26896	SH	SOLE
AFFILIATED MANAGERS GROUP	COM	008252108	71	561	SH	SOLE
AGILENT TECHNOLOGIES, INC.		00846U101	2	59	SH	SOLE
AGNICO EAGLE MINES		008474108	24	500	SH	SOLE
AIRGAS INC	COM	009363102	15	301	SH	SOLE
AIXTRON AKTIENGELELLSCHAFT	ADR	009606104	4	510	SH	SOLE
AKAMAI TECH		00971T101	50	1762	SH	SOLE
ALCOA INC		013817101	109	2789	SH	SOLE
ALCATEL LUCENT	SPONSORED ADR	013904305	1	107	SH	SOLE
ALLEGHENY ENERGY INC		017361106	3	66	SH	SOLE
ALLERGAN INC		018490102	286	4451	SH	SOLE
ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND INC		01879R106	27	2000	SH	SOLE
ALLIANT TECHSYSTEMS, INC		018804104	33	302	SH	SOLE
ALLIANZ SE	SP ADR 1/10 SH	018805101	9	400	SH	SOLE
ALLIANCEBERNSTEIN INCOME FD		01881E101	25	3100	SH	SOLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION	M
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ALLIED CAP CO FUND		01903Q108	25	883	SH	SOLE
ALLIED IRISH BKS P L C	SPON ADR ORD	019228402	7	165	SH	SOLE
ALLSCRIPTS HEALTHCARE SOLUTI	COM	01988P108	14	535	SH	SOLE
ALLSTATE CORP	COMMON	020002101	494	8644	SH	SOLE
ALLSTATE CORP	COMMON	020002101	17	310	SH	DEFINED
ALLTEL CORP		020039103	60	863	SH	SOLE
ALTRIA GROUP INC		02209S103	925	13314	SH	SOLE
AMBASSADORS GROUP INC	COM	023177108	14	385	SH	SOLE
AMCOL INTL CORP	COM	02341W103	20	630	SH	SOLE
AMEREN CORP		023608102	11	215	SH	SOLE
AMERICA MOVIL SAB DE CV SPON ADR L	SHS	02364W105	42	660	SH	SOLE
AMERICAN EAGLE OUTFITTERS, INC		02553E106	20	790	SH	SOLE
AMERICAN ELECTRIC POWER		025537101	196	4267	SH	SOLE
AMER EXPRESS CO		025816109	471	7945	SH	SOLE
AMERICAN INTERNATIONAL GROUP, INC		026874107	146	2172	SH	SOLE
AMERICAN INTERNATIONAL GROUP, INC		026874107	11	175	SH	DEFINED
AMERICAN MEDICAL SYS HLDGS		02744M108	12	720	SH	SOLE
AMERICAN TOWER CORP	CL A	029912201	82	1892	SH	SOLE
AMERISTAR CASINOS		03070Q101	53	1917	SH	SOLE
AMERISOURCEBERGEN CORP		03073E105	1	37	SH	SOLE
AMGEN INC		031162100	4	80	SH	SOLE
AMGEN INC		031162100	11	200	SH	DEFINED
ANADARKO PETE CORP		032511107	128	2395	SH	SOLE
ANADARKO PETE CORP		032511107	91	1696	SH	DEFINED
ANHEUSER-BUSCH COMPANIES		035229103	336	6734	SH	SOLE
ANHEUSER-BUSCH COMPANIES		035229103	154	3100	SH	DEFINED
ANNALY CAPITAL MGMT INC		035710409	3	200	SH	SOLE
APACHE CORP		037411105	59	664	SH	SOLE
APPLE INC	COM	037833100	557	3630	SH	SOLE
APPLIED MATERIALS INC		038222105	100	4850	SH	SOLE
AQUA AMERICAN INC		03836W103	30	1337	SH	SOLE
AQUILA INC	DELNEW	03840P102	0	158	SH	SOLE
ARCH COAL, INC		039380100	77	2295	SH	SOLE
ARCHER-DANIELS-MIDLAND COMPANY		039483102	438	13261	SH	SOLE
ARENA RESOURCES INC	COM	040049108	23	356	SH	SOLE
ARRIS GROUP INC		04269Q100	60	4894	SH	SOLE
ARVINMERITOR		043353101	0	44	SH	SOLE
ASSURANT INC	COM	04621X108	32	608	SH	SOLE
ASTRAZENECA PLC	SPONSORED ADR	046353108	9	180	SH	SOLE
ATHEROS COMMUNICATIONS INC	COM	04743P108	17	590	SH	SOLE
ATMOS ENERGY CORP		049560105	56	2004	SH	SOLE
ATWOOD OCEANICS INC	COM	050095108	15	208	SH	SOLE
AUBURN NATL BANCORP		050473107	24	1000	SH	SOLE
AUTO DATA PROCESS		053015103	163	3550	SH	SOLE
AUTOZONE		053332102	28	249	SH	DEFINED
AVALONBAY CMNTY INC		053484101	41	350	SH	SOLE
AVAYA INC		053499109	2	130	SH	SOLE
AVERY DENNISON CORP	COM	053611109	205	3602	SH	SOLE
AVON PRODUCTS INC	COM	054303102	3	92	SH	SOLE
AXA-UAP	ADR	054536107	16	373	SH	SOLE
BB&T CORP		054937107	23	592	SH	SOLE
BP AMOCO PLC	SPONSORED ADR	055622104	896	12923	SH	SOLE

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BP AMOCO PLC	SPONSORED						
	ADR	055622104	260	3756	SH	DEFINED	
BACK YARD BURGERS INC		05635W101	0	150	SH	SOLE	
BAKER HUGHES INC	COM	057224107	355	3937	SH	SOLE	
BALDOR ELEC CO	COM	057741100	7988	199967	SH	DEFINED	
BANCO SANTANDER CENT HISPANO SA	ADR	05964H105	7	390	SH	SOLE	
BANCORPSOUTH INC		059692103	22188	913504	SH	SOLE	
BANCORPSOUTH INC		059692103	979	40340	SH	DEFINED	
BANK OF AMERICA CORP	NEW COM	060505104	395	7869	SH	SOLE	
BANK OF THE OZARKS, INC		063904106	2813	92200	SH	DEFINED	
BANK NEW YORK MELLON CORP	COM	064058100	35	800	SH	SOLE	
BANK NEW YORK MELLON CORP	COM	064058100	5	132	SH	DEFINED	
BARRICK GOLD CORP		067901108	226	5622	SH	SOLE	
BARR PHARMACEUTICALS INC		068306109	269	4738	SH	SOLE	
BAXTER INTL INC		071813109	112	2000	SH	SOLE	
BEAR STEARNS COS INC		073902108	74	607	SH	SOLE	

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
BELDEN INC	COM	077454106	33	711	SH		SOLE
BENTLEY PHARMACEUTICALS, INC		082657107	0	50	SH		SOLE
BERKSHIRE HATHAWAY "A"		084670108	118	1	SH		SOLE
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	3	1	SH		SOLE
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	11	3	SH		DEFINED
BEST BUY INC	COMMON STOCK	086516101	248	5391	SH		SOLE
BHP BILLITON LIMITED	ADR SPONSORED	088606108	7	100	SH		SOLE
BLACK & DECKER CORP	COM	091797100	11	135	SH		SOLE
BLACKBAUD INC	COM	09227Q100	4	190	SH		SOLE
BLACKROCK INVT QUALITY MUNI TR INC		09247D105	49	3000			SOLE
BLACKROCK INCOME TRUST INC		09247F100	1	200	SH		SOLE
BLACKROCK INSD MUNI INCOME TRUST		092479104	67	4700			SOLE
BLACKROCK INTL GROWTH & INCOME		092524107	8	500	SH		SOLE
BLACKROCK MUNIVEST FD INC		09253R105	47	5000			SOLE
BLACKROCK REAL ASSET EQUITY		09254B109	58	3500	SH		SOLE
BLACKROCK MUNIYIELD INSURED FD		09254E103	42	3150			SOLE
BLACKROCK MUNIYIELD INSURED FD		09254E103	100	7500			DEFINED
BLACKROCK DEBT STRATEGIES FD		09255R103	2	302	SH		SOLE
BOARDWALK PIPELINE PARTNERS LP		096627104	3	100	SH		SOLE
BOEING INC		097023105	589	5611	SH		SOLE

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BOSTON SCIENTIFIC		101137107	14	1007	SH	SOLE
BOYD GAMING CORP		103304101	201	4714	SH	SOLE
BRISTOL MYERS SQUIBB CO		110122108	233	8109	SH	SOLE
BROADCOM CORP		111320107	54	1494	SH	SOLE
BROADRIDGE FINL						
SOLUTIONS INC	COM	11133T103	8	475	SH	SOLE
BROOKS AUTOMATION INC		114340102	10	746	SH	SOLE
BRUNSWICK CORP	COM	117043109	6	303	SH	SOLE
BURLINGTON NORTHERN/SANTA						
FE CORP		12189T104	10	135	SH	SOLE
CBS CORP	NEW CL B	124857202	13	420	SH	SOLE
C H ROBINSON WORLDWIDE						
INC		12541W209	1	31	SH	SOLE
CIGNA CORPORATION		125509109	135	2534	SH	SOLE
CME GROUP INC	COM	12572Q105	176	300	SH	SOLE
CNOOC LTD	SPONSORED					
	ADR	126132109	139	836	SH	SOLE
CRH PLC	ADR	12626K203	5	140	SH	SOLE
CSX CORP	COM	126408103	27	650	SH	SOLE
CVS CAREMARK CORPORATION	COM	126650100	301	7620	SH	SOLE
CADBURY SCHWEPPEES PLC	ADR	127209302	51	1100	SH	SOLE
CADENCE FINANCIAL CORP		12738A101	58	3333	SH	SOLE
CADENCE DESIGN SYSTEMS INC		127387108	128	5812	SH	SOLE
CAMPBELL SOUP CO	COM	134429109	0	15	SH	SOLE
CANADIAN PAC RAILWAY		13645T100	35	501	SH	SOLE
CANON INC	ADR REPSTG					
	5 SHRS	138006309	419	7726	SH	SOLE
CAPITAL ONE FINL CORP	COM	14040H105	645	9717	SH	SOLE
CAPSTEAD MTG CORP		14067E308	6	500	SH	SOLE
CARDINAL HEALTH INC	COM	14149Y108	11	181	SH	SOLE
CARPENTER TECHNOLOGY CORP	COM	144285103	48	375	SH	SOLE
CATERPILLAR INC		149123101	101	1300	SH	SOLE
CELGENE CORP		151020104	307	4317	SH	SOLE
CEMEX SAB DE CV	ADR	151290889	67	2262	SH	SOLE
CENTERPOINT ENERGY INC		15189T107	21	1321	SH	SOLE
CENTRAL GARDEN & PET, INC		153527106	8	934	SH	SOLE
CENTURYTEL, INC		156700106	46	1000	SH	SOLE
CHARTER COMMUNICATIONS INC						
DEL	CL A	16117M107	37	14519	SH	SOLE
CHECKFREE CORP	NEW	162813109	56	1217	SH	SOLE
CHEESECAKE FACTORY		163072101	40	1712	SH	SOLE
CHESAPEAKE ENERGY CORP		165167107	58	1673	SH	SOLE
CHEVRON CORPORATION		166764100	740	7911	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION	M
CHEVRON CORPORATION		166764100	205	2200	SH		DEFINED	
CHORDIANT SOFTWARE INC	COMNEW	170404305	19	1415	SH		SOLE	
CISCO SYS INC		17275R102	785	23717	SH		SOLE	
CITADEL BROADCASTING CORP	COM	17285T106	0	108	SH		SOLE	
CITIGROUP, INC		172967101	167	3582	SH		SOLE	

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CITIGROUP, INC		172967101	331	7107	SH	DEFINED
CITIZENS COMMUNICATIONS CO		17453B101	40	2822	SH	SOLE
CITIZENS HOLDING COMPANY		174715102	3656	158987	SH	SOLE
CLEVELAND CLIFFS INC		185896107	7	90	SH	SOLE
COACH INC		189754104	310	6579	SH	SOLE
COCA COLA CO		191216100	743	12932	SH	SOLE
COCA COLA CO		191216100	297	5175	SH	DEFINED
COCA COLA ENTERPRISES INC	COM	191219104	48	2000	SH	SOLE
COCA COLA FEMSA S A B DE C VSPON	ADR REP L	191241108	7	166	SH	SOLE
COGNIZANT TECHNOLOGY SOL		192446102	282	3543	SH	SOLE
COLGATE-PALMOLIVE CO		194162103	209	2931	SH	SOLE
COLUMBIA SPORTSWEAR CO		198516106	11	199	SH	SOLE
COMCAST CORP	NEW CL A COM	20030N101	298	12340	SH	SOLE
COMCAST CORP	NEW CL A COM	20030N101	14	601	SH	DEFINED
COMERICA INC		200340107	1	33	SH	SOLE
COMMSCOPE INC		203372107	18	360	SH	SOLE
COMMVAULT SYSTEMS INC	COM	204166102	19	1075	SH	SOLE
COMPASS MINERALS INTL		20451N101	17	500	SH	SOLE
COMTECH GROUP INC	COMNEW	205821200	23	1315	SH	SOLE
CONAGRA FOODS INC	COM	205887102	217	8313	SH	SOLE
CONCHO RES INC	COM	20605P101	5	403	SH	SOLE
CONEXANT SYS INC	COM	207142100	0	176	SH	SOLE
CONOCO PHILLIPS		20825C104	626	7141	SH	SOLE
CONTINENTAL AIRLINES	CL-B	210795308	49	1499	SH	SOLE
CONTINENTAL RESOURCES INC	COM	212015101	20	1130	SH	SOLE
COOPER TIRE & RUBBER CO		216831107	147	6028	SH	SOLE
COOPER TIRE & RUBBER CO		216831107	2	100	SH	DEFINED
CORN PRODUCTS INTERNATIONAL INC		219023108	8	194	SH	SOLE
CORNING INC		219350105	301	12238	SH	SOLE
CORRECTIONS CORP OF AMERICA		22025Y407	51	1950	SH	SOLE
CREDIT SUISSE GROUP	ADR	225401108	278	4194	SH	SOLE
CROSS TIMBERS ROYALTY TRUST		22757R109	19	500	SH	SOLE
CROWN CASTLE INTL CORP	COM	228227104	93	2305	SH	SOLE
CYTEC INDS INC	COM	232820100	10	159	SH	SOLE
DNP SELECT INCOME FD INC		23325P104	11	1100	SH	SOLE
DRS TECHNOLOGIES INC		23330X100	11	215	SH	SOLE
DTE ENERGY CO		233331107	4	100	SH	SOLE
DWS MUNICIPAL INCOME TRUST		23338M106	112	10425		DEFINED
DAKTRONICS INC	COM	234264109	15	560	SH	SOLE
DANAHER CORP	DEL COM	235851102	397	4809	SH	SOLE
DEERE & CO		244199105	247	1670	SH	SOLE
DELL INC		24702R101	98	3571	SH	SOLE
DELTIC TIMBER INC		247850100	359	6324	SH	SOLE
DELTIC TIMBER INC		247850100	24802	435743	SH	DEFINED
DEUTSCHE TELEKOM AG	SPON ADR	251566105	4	239	SH	SOLE
DIAGEO P L C	SPON ADR NEW	25243Q205	367	4190	SH	SOLE
DIAMONDROCK HOSPITALITY CO	COM	252784301	17	1020	SH	SOLE
DIGITAL RLTY TR INC	COM	253868103	39	1014	SH	SOLE
DIRECTTV GROUP INC		25459L106	166	6843	SH	SOLE
WALT DISNEY CO		254687106	66	1939	SH	SOLE
DISCOVER FINL SVCS	COM	254709108	67	3226	SH	SOLE
DISCOVER FINL SVCS	COM	254709108	2	130	SH	DEFINED
DOMTAR CORP	COM	257559104	33	4141	SH	SOLE
DONNELLEY RR & SONS		257867101	10	290	SH	SOLE
DOUBLE-TAKE SOFTWARE INC	COM	258598101	13	685	SH	SOLE

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DOW CHEMICAL CO		260543103	46	1080	SH	SOLE
DREYFUS STRATEGIC MUNICIPALS INC		261932107	0	9		SOLE
DU PONT EI D NEMOURS & CO		263534109	76	1550	SH	SOLE
DUKE ENERGY CORP	COM	26441C105	26	1417	SH	SOLE
DUKE REALTY CORP		264411505	11	355	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
DYNEGY INC	DEL CL A	26817G102	62	6795	SH		SOLE
EMC CORP		268648102	18	876	SH		SOLE
EMC CORP		268648102	35	1700	SH		DEFINED
ENI S P A	SPONSORED ADR	26874R108	268	3639	SH		SOLE
EASTGROUP PROPERTIES INC		277276101	2	60	SH		SOLE
EASTMAN CHEMICAL CO		277432100	0	12	SH		SOLE
EATON CORP	COM	278058102	237	2400	SH		SOLE
EATON VANCE INSURED MUNICIPAL BOND FUND II		27827K109	11	768			SOLE
EATON VANCE INSURED MUNI BOND FD		27827X101	50	3300			SOLE
EATON VANCE LIMITED DURATION INCOME FUND		27828H105	20	1253	SH		SOLE
EATON VANCE TAX ADV GLOBAL DIV INCOME		27828S101	27	1000	SH		SOLE
EATON VANCE TAX MANAGED GLOB		27829C105	18	1000	SH		SOLE
EATON VANCE TAX MANAGED GLOBAL		27829F108	37	2200	SH		SOLE
ECOLAB INC	COMMON	278865100	260	5524	SH		SOLE
EDO CORP	COM	281347104	14	250	SH		SOLE
EDWARDS LIFESCIENCES CORP		28176E108	11	240	SH		SOLE
EHEALTH INC	COM	28238P109	14	510	SH		SOLE
EL PASO CORPORATION		28336L109	384	22687	SH		SOLE
EL PASO ELEC CO		283677854	0	6	SH		SOLE
ELECTRONIC ARTS INC		285512109	328	5864	SH		SOLE
EMBARQ CORP	COM	29078E105	139	2510	SH		SOLE
EMBRAER-EMPRESA BRASILEIRA DSP	ADR COM SHS	29081M102	93	2136	SH		SOLE
EMERSON ELECTRIC CO		291011104	74	1400	SH		SOLE
ENCANA CORP-CAD		292505104	125	2031	SH		SOLE
ENCORE WIRE CORP	COM	292562105	802	31948	SH		SOLE
ENERGEN CORP		29265N108	57	1006	SH		SOLE
ENEL SOCIETA PER ARZION	ADR	29265W108	4	85	SH		SOLE
ENERGY EAST CORP	COM	29266M109	6	240	SH		SOLE
ENERPLUS RESOURCE FD		29274D604	46	975	SH		SOLE
ENTERGY CORP		29364G103	476	4400	SH		SOLE
ENTERGY CORP		29364G103	79	734	SH		DEFINED
EQUITY RESIDENTIAL PPTYS SBI		29476L107	1	34	SH		SOLE
ERESEARCHTECHNOLOGY INC	COM	29481V108	12	1095	SH		SOLE

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ERICSSON (LM) TELE CO	ADR (NEW)	294821608	863	21713	SH	SOLE
EXELON CORP		30161N101	49	654	SH	SOLE
EXELON CORP		30161N101	45	600	SH	DEFINED
EXPEDIA INC	DEL	30212P105	1	60	SH	SOLE
EXPRESS SCRIPTS INC		302182100	47	850	SH	SOLE
EXTERRAN PARTNERS, L.P.		30225N105	6	200	SH	SOLE
EXXON MOBIL CORP		30231G102	9472	102342	SH	SOLE
EXXON MOBIL CORP		30231G102	2267	24503	SH	DEFINED
FEI CO		30241L109	2	80	SH	SOLE
F M C CORP	COMNEW	302491303	17	328	SH	SOLE
FPL GROUP INC		302571104	30	500	SH	SOLE
FAIRCHILD SEMICONDUCTRINTL INC		303726103	53	2869	SH	SOLE
FED HMN LN MTG CORP	VOTING COM	313400301	12	205	SH	SOLE
FEDEX CORPORATION		31428X106	11	109	SH	SOLE
FIDELITY NATIONAL INFORMATION SVCS	COM	31620M106	1	23	SH	SOLE
FIDELITY NATIONAL FINANCIAL INC		31620R105	0	45	SH	SOLE
FIFTH THIRD BANCORP		316773100	3	91	SH	SOLE
FINANCIAL FED CORP	COM	317492106	11	409	SH	SOLE
FIRST CASH FINANCIAL SVC INC		31942D107	14	605	SH	SOLE
FIRST HORIZON NATIONAL		320517105	8	305	SH	SOLE
FIRST M & F CORP		320744105	83	4776	SH	SOLE
FIRST ENERGY CORP	COMMON	337932107	278	4400	SH	SOLE
FORD MOTOR COMPANY	COMMON	345370860	19	2256	SH	SOLE
FORDING CANADIAN COAL		345425102	19	500	SH	SOLE
FOREST LABS		345838106	29	782	SH	SOLE
FORWARD AIR CORP	COM	349853101	7	266	SH	SOLE
FRANCE TELECOM	SPONSORED ADR	35177Q105	2	76	SH	SOLE
FREEPORT MCMORAN COPPER & GOLD	COM	35671D857	4	44	SH	SOLE
FRONTIER OIL CORP		35914P105	8	200	SH	SOLE
FUJIFILM HLDGS CORP	ADR 2 ORD	35958N107	450	9816	SH	SOLE
GEO GROUP INC	COM	36159R103	21	740	SH	SOLE
GFI GROUP INC	COM	361652209	17	205	SH	SOLE
GALLAGHER ARTHUR J & CO		363576109	3	119	SH	SOLE
GAMESTOP CORP		36467W109	43	764	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
GANNETT INC	COM	364730101	10	235	SH		SOLE
GAP INC DEL	COM	364760108	1	76	SH		SOLE
GAYLORD ENTMT CO	NEW COM	367905106	86	1628	SH		SOLE
GENENTECH INC		368710406	285	3660	SH		SOLE
GENERAL CABLE CORP	DELNEW COM	369300108	66	989	SH		SOLE
GENERAL ELECTRIC CO		369604103	2157	52104	SH		SOLE
GENERAL ELECTRIC CO		369604103	14	350	SH		DEFINED
GENERAL MLS INC	COM	370334104	1	22	SH		SOLE

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GEN MTR CORP		370442105	45	1250	SH	SOLE
GLAXOSMITHKLINE PLC	ADR	37733W105	494	9302	SH	SOLE
GLOBAL PAYMENTS INC		37940X102	68	1541	SH	SOLE
GOLDMAN SACHS GROUP		38141G104	49	230	SH	SOLE
B F GOODRICH		382388106	56	822	SH	SOLE
GOOGLE INC		38259P508	504	890	SH	SOLE
GRANT PRIDECO INC	COM	38821G101	29	540	SH	SOLE
GULFPORT ENERGY CORP	COM NEW	402635304	14	605	SH	SOLE
HCC INSURANCE HOLDINGS, INC		404132102	12	437	SH	SOLE
HMS HLDGS CORP	COM	40425J101	15	610	SH	SOLE
HSBC HLDGS PLC	SPONSORED ADR	404280406	529	5723	SH	SOLE
HALLIBURTON CO	COM	406216101	413	10777	SH	SOLE
JOHN HANCOCK PFD INC II		41013X106	10	481	SH	SOLE
JOHN HANCOCK PREFERRED INCOME FUND III		41021P103	2	130	SH	SOLE
HARRIS CORP		413875105	161	2800	SH	SOLE
HAWAIIAN ELEC INDS INC		419870100	24	1130	SH	DEFINED
HAYNES INTERNATIONAL INC	COM NEW	420877201	24	285	SH	SOLE
HEALTH CARE SERVICES GROUP INC		421906108	8	423	SH	SOLE
HEALTHEXTRAS INC	COM	422211102	11	410	SH	SOLE
HEALTHSPRING INC	COM	42224N101	12	663	SH	SOLE
HEALTHWAYS INC	COM	422245100	50	942	SH	SOLE
HEINZ H J CO	COM	423074103	12	273	SH	SOLE
HEWLETT PACKARD CO		428236103	303	6090	SH	SOLE
HILB ROGAL & HOBBS COMPANY		431294107	8	195	SH	SOLE
HOLOGIC INC	COM	436440101	29	480	SH	SOLE
HOME DEPOT		437076102	140	4338	SH	SOLE
HOME DEPOT		437076102	38	1192	SH	DEFINED
HONEYWELL INTL INC		438516106	77	1300	SH	SOLE
HOSPIRA, INC		441060100	18	450	SH	DEFINED
HOST HOTELS & RESORTS INC	COM	44107P104	76	3432	SH	SOLE
HUBBELL INC	CL B	443510201	57	1000	SH	SOLE
JB HUNT TRANSPORT SVC INC		445658107	53	2022	SH	SOLE
HUNTINGTON BANCSHARE INC		446150104	0	23	SH	SOLE
ING CLARION GLOBAL REAL ESTATE FUND		44982G104	9	500	SH	SOLE
IDACORP INC	COM	451107106	3	100	SH	SOLE
IDEARC INC	COM	451663108	7	244	SH	SOLE
IDEARC INC	COM	451663108	3	106	SH	DEFINED
IDEX CORPORATION		45167R104	9	251	SH	SOLE
ILLINOIS TOOL WORKS INC		452308109	9	152	SH	SOLE
INFINEON TECH AG	ADR	45662N103	421	24551	SH	SOLE
ING GROEP N V		456837103	191	4313	SH	SOLE
ING GLOBAL EQUITY DIV		45684E107	48	2500	SH	SOLE
INNERWORKINGS INC	COM	45773Y105	19	1120	SH	SOLE
INTEL CORP CAP		458140100	733	28360	SH	SOLE
INTEL CORP CAP		458140100	51	2000	SH	DEFINED
INTEGRYS ENERGY GROUP INC	COM	45822P105	2	50	SH	SOLE
INTERCONTINENTALEXCHANGE INC	COM	45865V100	299	1969	SH	SOLE
IBM CORP		459200101	874	7420	SH	SOLE
IBM CORP		459200101	53	450	SH	DEFINED
INTERNATIONAL GAME TECH		459902102	72	1683	SH	SOLE
INTL PAPER CO		460146103	10	300	SH	SOLE
INTL PAPER CO		460146103	32	900	SH	DEFINED
INTERPUBLIC GROUP COS INC	COM	460690100	195	18875	SH	SOLE
INTUIT		461202103	0	24	SH	SOLE
INVESCO PLC	SPONSORED ADR	46127U104	336	12341	SH	SOLE

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INVESTMENT GRADE MUNICIPAL INCOME FUND		461368102	123	9055		DEFINED
IRON MTN INC	COM	462846106	169	5569	SH	SOLE
ISHARES RUSSELL MIDCAP VALUE		464287473	75	500	SH	SOLE
ISHARES TR RUSSELL MCP GR		464287481	81	700	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
ISHARES RUSSELL MID CAP INDEX FUND		464287499	609	5632	SH		SOLE
ISHARES TR RUSSELL 2000 VALUE INDEX FD		464287630	78	1025	SH		SOLE
ISHARES RUSSELL 2000 GROWTH INDEX FUND		464287648	87	1025	SH		SOLE
ISHARES TRUST RUSSELL 2000 INDEX		464287655	292	3649	SH		SOLE
ISHARES TR DOW JONES REAL ESTATE INDEX FUND		464287739	39	520	SH		SOLE
JPMORGAN CHASE & CO	COM	46625H100	264	5773	SH		SOLE
JPMORGAN CHASE & CO	COM	46625H100	89	1956	SH		DEFINED
JOHNSON & JOHNSON		478160104	1700	25877	SH		SOLE
JOHNSON & JOHNSON		478160104	466	7100	SH		DEFINED
JOHNSON CONTROLS INC		478366107	64	550	SH		SOLE
KBR INC	COM	48242W106	50	1299	SH		SOLE
KANSAS CITY SOUTHERN	COM NEW	485170302	52	1646	SH		SOLE
KELLOGG CO		487836108	24	446	SH		SOLE
KENEXA CORP	COM	488879107	25	815	SH		SOLE
KENNAMETAL INC	COM	489170100	15	184	SH		SOLE
KEYCORP	NEW	493267108	41	1275	SH		SOLE
KIMBERLY-CLARK CORP		494368103	35	507	SH		SOLE
KIMBERLY-CLARK CORP		494368103	17	250	SH		DEFINED
KINDER MORGAN ENERGY PARTNERS, L.P		494550106	11	232	SH		SOLE
KONINKLIJKE PHLPS ELECTRS N V	SP ADR NEW	500472303	199	4441	SH		SOLE
KOOKMIN BANK F	ADR	50049M109	72	888	SH		SOLE
KRAFT FOODS		50075N104	162	4704	SH		SOLE
KRISPY KREME DOUGHNUTS INC	COM	501014104	0	1	SH		SOLE
KROGER CO		501044101	5	200	SH		SOLE
LHC GROUP INC	COM	50187A107	11	559	SH		SOLE
LSI CORPORATION	COM	502161102	0	6	SH		SOLE
LAFARGE	SPONSORED ADR	505861401	4	125	SH		SOLE
LAS VEGAS SANDS CORP		517834107	157	1178	SH		SOLE
LEAP WIRELESS INTL INC	COMNEW	521863308	38	475	SH		SOLE
LENNOX INTL INC	COM	526107107	21	646	SH		SOLE
LEVEL 3 COMMUNICATIONS INC		52729N100	21	4685	SH		SOLE
LIBERTY ALL STAR EQUITY FD		530158104	203	24762	SH		SOLE
LIFECCELL CORP	COM	531927101	23	615	SH		SOLE
ELI LILLY & CO		532457108	108	1900	SH		SOLE

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ELI LILLY & CO		532457108	74	1300	SH	DEFINED
LIMITED BRANDS, INC		532716107	155	6814	SH	SOLE
LINCOLN ELECTRIC CO						
HOLDINGS		533900106	11	147	SH	SOLE
LINCOLN NATIONAL CORP IND		534187109	12	185	SH	SOLE
LIQUIDITY SERVICES INC	COM	53635B107	5	525	SH	SOLE
LLOYDS TSB GROUP PLC	ADR	539439109	371	8360	SH	SOLE
LOCKHEED MARTIN CORP		539830109	91	845	SH	SOLE
LOWES CO INC		548661107	275	9834	SH	SOLE
M & T BANK CORP		55261F104	206	2000	SH	SOLE
MBIA INC		55262C100	553	9074	SH	SOLE
MB FINANCIAL INC	NEW	55264U108	8	249	SH	SOLE
MFS GOVT MKTS INCOME TR	SH BEN INT	552939100	1	200	SH	SOLE
MSC INDL DIRECT	CO A	553530106	17	355	SH	SOLE
MACQUARIE INFRASTR CO						
LLC MEMBERSHIP INT		55608B105	1	36	SH	SOLE
MACYS INC		55616P104	2	80	SH	SOLE
MAGELLAN MIDSTREAM						
PARTNERS LP		559080106	10	250	SH	SOLE
MAIDENFORM BRANDS INC	COM	560305104	13	865	SH	SOLE
MANULIFE FINANCIAL CORP		56501R106	1631	39550	SH	SOLE
MARATHON OIL CORP		565849106	16	281	SH	SOLE
MARRIOTT INTL INC	NEW CL A	571903202	288	6634	SH	SOLE
MATTELL INC		577081102	11	500	SH	SOLE
MCDERMOTT INTL INC	COM	580037109	67	1250	SH	SOLE
MCDONALD'S CORP		580135101	76	1400	SH	SOLE
MCGRATH RENTCORP		580589109	12	368	SH	SOLE
MCKESSON CORP		58155Q103	3	59	SH	SOLE
MEADWESTVACO CORP		583334107	45	1547	SH	SOLE
MEDCO HEALTH SOLUTIONS INC		58405U102	36	399	SH	SOLE
MEDICAL ACTION INDUSTRIES						
INC		58449L100	11	497	SH	SOLE
MEDTRONIC INC	COM	585055106	21	390	SH	SOLE
MENS WEARHOUSE INC	COM	587118100	15	310	SH	SOLE
MERCK & CO INC		589331107	302	5851	SH	SOLE
MERRILL LYNCH & CO, INC		590188108	33	470	SH	SOLE
METLIFE INC	COM	59156R108	21	309	SH	SOLE
METROPCS COMMUNICATIONS						
INC	COM	591708102	250	9187	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION
MICROS SYSTEMS INC		594901100	11	170	SH		SOLE
MICROSOFT CORP		594918104	895	30391	SH		SOLE
MICROCHIP TECH INC		595017104	300	8277	SH		SOLE
MICRON TECHNOLOGY		595112103	54	4929	SH		SOLE
MICROSEMI CORP		595137100	12	435	SH		SOLE
MID-AMERICA APARTMENT							
CMNTYS		59522J103	27	550	SH		DEFINED
MIDAS GROUP INC		595626102	12	666	SH		SOLE
MINDSPEED TECNOLOGIES		602682106	0	58	SH		SOLE

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MIRANT CORP	NEW COM	60467R100	60	1485	SH	SOLE
MIRANT CORP	NEW WT SER A	60467R118	6	322	SH	SOLE
MITSUBISHI UFJ FINANCIAL GROUP INC		606822104	306	33755	SH	SOLE
MOBILE MINI INC	COM	60740F105	16	690	SH	SOLE
MONEYGRAM INTERNATIONAL INC		60935Y109	7	348	SH	SOLE
MONOTYPE IMAGING HOLDINGS IN	COM	61022P100	13	1065	SH	SOLE
MONRO MUFFLER BRAKE INC	COM	610236101	10	300	SH	SOLE
MONSANTO CO.	(NEW)	61166W101	37	434	SH	SOLE
MONTGOMERY STREET INCOME SECURITIES, INC		614115103	19	1160	SH	SOLE
MOOG INC	CL A	615394202	19	441	SH	SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	197	3135	SH	SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	16	260	SH	DEFINED
MOTOROLA INC		620076109	8	468	SH	SOLE
MOTOROLA INC		620076109	5	300	SH	DEFINED
MUNICIPAL MORTGAGE & EQUITY LLC - GROWTH	SH	62624B101	90	4000	SH	SOLE
MURPHY OIL CORP	COM	626717102	10212	146144	SH	SOLE
MURPHY OIL CORP	COM	626717102	531368	7604012	SH	DEFINED
MYLAN LABORATORIES INC		628530107	27	1700	SH	SOLE
NII HLDGS INC	CL B NEW	62913F201	80	974	SH	SOLE
NRG ENERGY INC	COMNEW	629377508	52	1241	SH	SOLE
NTT DOCOMO INC	SPONS ADR	62942M201	191	13451	SH	SOLE
NASDAQ STOCK MARKET INC	COM	631103108	73	1960	SH	SOLE
NATCO GROUP INC	CL A	63227W203	16	310	SH	SOLE
NATIONAL CITY CORP	COM	635405103	4	169	SH	SOLE
NEENAH PAPER INC		640079109	0	15	SH	SOLE
NEUSTAR INC	CL A	64126X201	22	670	SH	SOLE
NEW YORK COMMUNITY BANCORP INC		649445103	1	100	SH	SOLE
NEWPARK RESOURCES, INC		651718504	0	8	SH	SOLE
NEWS CORP		65248E104	316	14414	SH	SOLE
NFJ DIV INT & PREM STRATEGY		65337H109	90	3828	SH	SOLE
NIPPON TEL & TEL	SPON ADR	654624105	187	8076	SH	SOLE
NISOURCE INC		65473P105	3	200	SH	SOLE
NOKIA CORP SPND	ADR	654902204	489	12917	SH	SOLE
NOMURA HOLDINGS INC	ADR	65535H208	196	11795	SH	SOLE
NORDSON CORP	COM	655663102	15	302	SH	SOLE
NORFOLK SO CORP		655844108	91	1769	SH	SOLE
NORSK HYDRO AS	ADR	656531605	7	180	SH	SOLE
NORTHERN TRUST COMPANY NTRS		665859104	117	1780	SH	SOLE
NORTHERN TRUST COMPANY NTRS		665859104	238	3600	SH	DEFINED
NOVAGOLD RESOURCES INC		66987E206	16	1000	SH	SOLE
NOVARTIS AG	SPONSORED ADR	66987V109	876	15945	SH	SOLE
NOVELL INC		670006105	42	5545	SH	SOLE
NUVEEN INSD PREMIUM INCOME MUNI FD		6706D8104	111	8938		SOLE
NUVEEN EQUITY PREM ADVANTAGE		6706ET107	52	3037	SH	SOLE
NUVEEN TAX ADVANTAGED FLOATING RT FD		6706EV102	26	2000		SOLE
NUVEEN PREMIUM INCOME MUN FUND 4		6706K4105	24	2000		DEFINED

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NUVEEN INSURED QUALITY MUNICIPAL FD (CLOSED END)		67062N103	65	4700		SOLE
NUVEEN PERFORMANCE PLUS MUNICIPAL FD		67062P108	129	9285		DEFINED
NUTRI SYS INC	NEW COM	67069D108	19	415	SH	SOLE
NUVEEN DIV ADVANTAGE MUN FD		67070F100	20	1350		SOLE
NUVEEN INSURED ADVANTAGE		67071L106	47	3400		SOLE
NUVEEN MUN VALUE FD INC		670928100	435	45231		SOLE
NUVEEN MUN VALUE FD INC		670928100	96	10000		DEFINED

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION	M
NUVEEN SELECT QUALITY MUNICIPAL FUND		670973106	24	1650			SOLE	
NUVEEN INSURED MUNICIPAL OPPORTUNITY FUND INC		670984103	107	7600			SOLE	
NUVEEN PREMIER INSURED MUN INCOME FUND INC		670987106	13	1000			DEFINED	
NUVEEN PREMIER MUNICIPAL INC		670988104	20	1565			SOLE	
OCCIDENTAL PETE COR OIL STATES INTERNATIONAL INC	DEL	674599105	79	1237	SH		SOLE	
OMNICARE INC	COM	681904108	74	2251	SH		SOLE	
ON SEMICONDUCTOR CORP	COM	682189105	45	3638	SH		SOLE	
OPNEXT INC	COM	68375V105	17	1520	SH		SOLE	
ORACLE SYSTEMS CORP		68389X105	30	1421	SH		SOLE	
ORIX CORP		686330101	6	55	SH		SOLE	
OTELCO INC		688823202	9	500	SH		SOLE	
OWENS & MINOR INC	NEW COM	690732102	15	400	SH		SOLE	
P.A.M. TRANSPORTATION SERVICES, INC		693149106	1	100	SH		SOLE	
PG&E CORP		69331C108	19	418	SH		SOLE	
PMC SIERRA INC		69344F106	57	6820	SH		SOLE	
PACTIV COPR		695257105	25	897	SH		SOLE	
PANERA BREAD COMPANY		69840W108	49	1217	SH		SOLE	
PARALLEL PETE CORP	DEL COM	699157103	20	1235	SH		SOLE	
PAYCHEX INC		704326107	320	7816	SH		SOLE	
PEDIATRIX MEDICAL GROUP INC		705324101	26	410	SH		SOLE	
PENN NATL GAMING INC	COM	707569109	29	506	SH		SOLE	
PENSKE AUTOMOTIVE GRP INC	COM	70959W103	9	479	SH		SOLE	
PEPSI BOTTLING GROUP INC		713409100	1	33	SH		SOLE	
PEPSIAMERICAS INC		71343P200	129	4000	SH		SOLE	
PEPSICO INC	COM	713448108	1633	22304	SH		SOLE	
PEPSICO INC	COM	713448108	112	1530	SH		DEFINED	
PERFICIENT INC	COM	71375U101	20	945	SH		SOLE	
PT TELEKOM INDONESIA	ADR	715684106	86	1763	SH		SOLE	

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PETROHAWK ENERGY CORP		716495106	14	870	SH	SOLE
PETROBRAS		71654V408	18	250	SH	SOLE
PETROQUEST ENERGY INC	COM	716748108	12	1123	SH	SOLE
PETSMART INC		716768106	50	1583	SH	SOLE
PFIZER INC		717081103	440	18046	SH	SOLE
PFIZER INC		717081103	61	2500	SH	DEFINED
PHARMERICA CORP	COM	71714F104	0	3	SH	SOLE
PHASE FORWARD INC	COM	71721R406	16	804	SH	SOLE
PHILLIPS VAN HEUSEN CORP	COM	718592108	40	773	SH	SOLE
PHOENIX TECHNOLOGY LTD	COM	719153108	23	2180	SH	SOLE
PIMCO MUNI INCOME FUND III		72201A103	20	1333		SOLE
PIMCOM F/R STRATEGY						
FUND		72201J104	24	1400	SH	SOLE
PINNACLE ENTMT INC	COM	723456109	66	2430	SH	SOLE
PITNEY BOWES INC	COM	724479100	0	13	SH	SOLE
PLUM CREEK TIMBER CO INC		729251108	22	500	SH	SOLE
POLARIS INDS INC		731068102	4	100	SH	SOLE
PORTFOLIO RECOVERY						
ASSOCIATES INC		73640Q105	25	485	SH	SOLE
POWERSHARES QQQ TR		73935A104	0	1	SH	SOLE
PRAXAIR INC	COM	74005P104	40	478	SH	SOLE
PRECISION CASTPARTS CORP	COM	740189105	406	2750	SH	SOLE
PRIMEWEST ENERGY TRUST						
UNIT	NEW	741930309	52	1999	SH	SOLE
PRINCIPAL FINANCIAL GROUP		74251V102	80	1283	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	1731	24619	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	492	7000	SH	DEFINED
PROGRESS ENERGY INC	COM	743263105	23	500	SH	SOLE
PROLOGIS	SH BEN INT					
	COM	743410102	0	12	SH	SOLE
PROSPERITY BANCSHARES INC	COM	743606105	15	461	SH	SOLE
PROVIDENT ENERGY UNIT INV						
TRUST		74386K104	12	1000	SH	SOLE
PRUDENTIAL PLC	ADR	74435K204	8	265	SH	SOLE
PSYCHIATRIC SOLUTIONS		74439H108	30	780	SH	SOLE
PUBLIC SVC ENTERPRISE						
GROUP INC		744573106	29	330	SH	SOLE
PUBLIC STORAGE, INC						
REIT		74460D109	35	456	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION	M
PUBLICIS S A	NEW SPONSORED							
	ADR	74463M106	180	4395	SH		SOLE	
PUGET ENERGY INC	NEW COM	745310102	7	300	SH		SOLE	
PUTNAM HIGH INCOME SEC								
FUND		746779107	2	300	SH		SOLE	
PUTNAM MANAGED MUNICIPAL								
INCOME TRUST		746823103	1	250			SOLE	
QIMONDA AG	SPONSORED							

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	ADR	746904101	122	10835	SH	SOLE
QUALCOMM INC		747525103	431	10205	SH	SOLE
QUANTUM FUEL SYS TECHNOLOGIES	COM	74765E109	0	285	SH	SOLE
QUEST DIAGNOSTICS INC		74834L100	74	1288	SH	SOLE
RMK HIGH INCOME FUND		74963B105	8	1008	SH	SOLE
RMR ASIA REAL ESTATE FUND		74964Q101	8	500	SH	SOLE
RALCORP HOLDINGS	NEW COM	751028101	16	301	SH	SOLE
RAYMOND JAMES FINANCIAL CORP		754730109	21	643	SH	SOLE
RAYTHEON CO	NEW	755111507	381	5976	SH	SOLE
REED ELSEVIER N V	SPONSORED					
	ADR	758204101	6	180	SH	SOLE
REED ELSEVIER PLC	SPON ADR	758205108	278	5525	SH	SOLE
REGAL ENTMT GROUP	CL A	758766109	52	2408	SH	SOLE
REGIS CORPORATION-MN		758932107	8	272	SH	SOLE
REGIONS FINANCIAL CORP	NEW	7591EP100	1862	63213	SH	SOLE
REGIONS FINANCIAL CORP	NEW	7591EP100	64	2205	SH	DEFINED
RELIANT ENERGY INC		75952B105	73	2862	SH	SOLE
RENASANT CORP	COM	75970E107	45	2109	SH	SOLE
REPSOL YPF	ADR	76026T205	157	4438	SH	SOLE
REXAM PLC	SP ADR NEW					
	2001	761655406	7	130	SH	SOLE
REYNOLDS AMERICAN INC		761713106	12	195	SH	SOLE
RIO TINTO PLC	SPONSORED					
	ADR	767204100	8	25	SH	SOLE
RIVUS BOND FUND		769667106	19	1100	SH	SOLE
ROCKWELL AUTOMATION, INC		773903109	12	177	SH	SOLE
ROCKWELL COLLINS INC		774341101	12	177	SH	SOLE
ROFIN SINAR TECHNOLOGIES INCCOM		775043102	12	172	SH	SOLE
ROWAN COMPANIES INC		779382100	62	1714	SH	SOLE
ROYAL BK SCOTLAND GROUP	ADR PREF					
	SHS SER Q	780097754	28	1200	SH	SOLE
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	222	2705	SH	SOLE
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	127	1551	SH	DEFINED
ROYAL DUTCH SHELL PLC		780259206	6	75	SH	SOLE
ROYAL DUTCH SHELL PLC		780259206	262	3200	SH	DEFINED
ROYCE FOCUS TRUST INC		78080N108	2	281	SH	SOLE
ROYCE VALUE TR INC		780910105	10	544	SH	SOLE
ROYCE MICRO CAP TRUST INC		780915104	1	103	SH	SOLE
SABINE ROYALTY TRUST		785688102	140	3200	SH	SOLE
SANOFI-AVENTIS	ADR	80105N105	255	6013	SH	SOLE
SAVVIS INC	COMNEW	805423308	100	2599	SH	SOLE
SCANA CORP	NEW	80589M102	27	722	SH	SOLE
SCHERING PLOUGH CORP	COM	806605101	512	16196	SH	SOLE
SCHLUMBERGER LTD	COM	806857108	1495	14239	SH	SOLE
THE CHARLES SCHWAB CORP		808513105	366	16969	SH	SOLE
SCIENTIFIC GAMES CORP	CL A	80874P109	52	1394	SH	SOLE
SCOTTS MIRACLE GRO CO	CL A	810186106	13	316	SH	SOLE
SEMPRA ENERGY	COM	816851109	12	210	SH	SOLE
THE SHAW GROUP INC		820280105	29	505	SH	SOLE
SHIRE PLC	ADR	82481R106	10	146	SH	SOLE
SIEMENS AG	SPONS ADR	826197501	6	45	SH	SOLE
SIGMA DESIGNS INC		826565103	18	385	SH	SOLE
SIGNET GROUP PLC	SP ADR REP					
	10	82668L872	1	110	SH	SOLE
SIGNATURE BK NEW YORK N Y	COM	82669G104	12	360	SH	SOLE
SIMMONS 1ST NATL CORP	CL A \$1 PAR	828730200	321	12200	SH	SOLE
SIMMONS 1ST NATL CORP	CL A \$1 PAR	828730200	13	500	SH	DEFINED
SIMON PROPERTY GROUP INC		828806109	3	31	SH	SOLE
SIRIUS SATTELITE RADIO		82966U103	1	300	SH	SOLE

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SKYWORKS SOLUTIONS 83088M102 0 61 SH SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION	M
SMITH MICRO SOFTWARE INC	COM	832154108	19	1230	SH		SOLE	
SONY CORP		835699307	418	8699	SH		SOLE	
SOTHEBYS HLDGS INC	CL A	835898107	44	925	SH		SOLE	
SOUTHERN CO	COM	842587107	608	16785	SH		SOLE	
SOUTHERN CO	COM	842587107	145	4021	SH		DEFINED	
SOUTHWEST AIRLS CO	COM	844741108	1	102	SH		SOLE	
SOUTHWESTERN ENERGY CO		845467109	38	927	SH		SOLE	
SPECTRA ENERGY		847560109	11	458	SH		SOLE	
SPRINT NEXTEL CORP	COM	852061100	953	50200	SH		SOLE	
STAGE STORES INC	COM NEW	85254C305	8	447	SH		SOLE	
STANLEY WORKS		854616109	11	210	SH		SOLE	
STAPLES INCORPORATED (RETAIL & DELIVERY)		855030102	282	13144	SH		SOLE	
STARBUCKS CORP		855244109	2	81	SH		SOLE	
STARWOOD HOTELS & RESORTS WORLDWIDE INC	COM	85590A401	31	520	SH		SOLE	
STATOIL ASA	SPON ADR	85771P102	241	7110	SH		SOLE	
STERLING FINANCIAL CORP (WA)		859319105	15	573	SH		SOLE	
STORA ENSO OYJ	ADR	86210M106	210	10866	SH		SOLE	
SUBURBAN PROPANE PARTNERS L P		864482104	22	500	SH		SOLE	
SUNCOR ENERGY INC		867229106	98	1034	SH		SOLE	
SUNRISE SENIOR LIVING INC	COM	86768K106	15	445	SH		SOLE	
SUNTRUST BANKS INC	COM	867914103	205	2717	SH		SOLE	
SYBASE INC	COM	871130100	16	725	SH		SOLE	
SYNCHRONOSS TECHNOLOGIES INC	COM	87157B103	29	698	SH		SOLE	
SYSCO CORP		871829107	30	863	SH		SOLE	
TECO ENERGY INC	COM	872375100	8	527	SH		SOLE	
TJX COMPANIES		872540109	22	785	SH		SOLE	
TXU CORP		873168108	227	3325	SH		SOLE	
TAIWAN SEMICONDUCTOR MFG CO LTD	ADR'S	874039100	82	8125	SH		SOLE	
TALISMAN ENERGY INC	COM	87425E103	6	310	SH		SOLE	
TARGET CORP		87612E106	624	9832	SH		SOLE	
TARGET CORP		87612E106	3	55	SH		DEFINED	
TASER INT'L UTS		87651B104	20	1290	SH		SOLE	
TEAM INC		878155100	9	338	SH		SOLE	
TELECOM ITALIA SPA ORD	SHS	87927Y102	4	134	SH		SOLE	
TELECOM CORP OF NEW ZEALAND		879278208	3	217	SH		SOLE	
TELEFLEX INC	COM	879369106	18	232	SH		SOLE	
TELEFONOS DE MEXICO SA DE CV	SPONS ADR	879403780	10	314	SH		SOLE	
TELLABS INC DELAWARE		879664100	1	200	SH		DEFINED	
TEMPLE INLAND INC	COM	879868107	73	1400	SH		SOLE	

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TERRA INDUSTRIES INC		880915103	0	15	SH	SOLE
TESCO CORP	COM	88157K101	16	610	SH	SOLE
TEVA PHARMACEUTICAL IND	ADR'S	881624209	89	2023	SH	SOLE
TEXAS INSTRUMENTS		882508104	430	11755	SH	SOLE
THERMO FISHER SCIENTIFIC INC		883556102	351	6098	SH	SOLE
THESTREET COM	COM	88368Q103	12	1010	SH	SOLE
THOMAS MULTIMEDIA	ADR	885118109	257	16872	SH	SOLE
3M CO		88579Y101	375	4011	SH	SOLE
TIFFANY & CO	NEW	886547108	47	904	SH	SOLE
TIME WARNER INC		887317105	103	5662	SH	SOLE
TIME WARNER TELECOM INC	CL A	887319101	46	2136	SH	SOLE
TITANIUM METALS CORP	COM NEW	888339207	68	2055	SH	SOLE
TORONTO-DOMINION BANK	ADR	891160509	7	94	SH	SOLE
TOTAL FINA ELF S.A.	ADR	89151E109	384	4747	SH	SOLE
TOWER GROUP INC	COM	891777104	16	645	SH	SOLE
TOYOTA MOTOR CORP	ADR NEW	892331307	176	1509	SH	SOLE
TRAVELERS COMPANIES INC	COM	89417E109	178	3542	SH	SOLE
TRIARC COMPANIES "B" SR1		895927309	8	655	SH	SOLE
TRIBUNE COMPANY		896047107	21	800	SH	SOLE
TRUSTMARK CORP	COM	898402102	439	15659	SH	SOLE
TYLER TECHNOLOGIES INC	COM	902252105	4	341	SH	SOLE
UGI CORP	NEW	902681105	13	502	SH	SOLE
USA TRUCK INC - RESTRICTED		902925106	404	26498	SH	SOLE
US BANCORP	DELNEW	902973304	18	572	SH	SOLE
URS CORP	NEW COM	903236107	19	353	SH	SOLE
U S AIRWAYS GROUP INC	COM	90341W108	33	1295	SH	SOLE
UAP HLDG CORP	COM	903441103	25	815	SH	SOLE
ULTRA PETROLEUM CORP-CAD		903914109	66	1076	SH	SOLE
UNILEVER NV NY	NEW	904784709	343	11125	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	MKT VAL x 1000	QTY.	SH/ PRN	PUT/ CALL	INVESTMENT DESCRETION	M
UNION PACIFIC CORP		907818108	22	200	SH		SOLE	
UNION PACIFIC CORP		907818108	248	2200	SH		DEFINED	
UNITED FIRE & CAS CO	COM	910331107	17	444	SH		SOLE	
UNITED INDUSTRIAL CORP		910671106	13	179	SH		SOLE	
UNITED PARCEL SERVICE -	CLB	911312106	0	10	SH		SOLE	
UNITED TECHNOLOGIES CORP		913017109	564	7011	SH		SOLE	
UNITED THERA PEUTICS CORP		91307C102	23	355	SH		SOLE	
UNITEDHEALTH GROUP		91324P102	0	13	SH		SOLE	
UNIVERSAL HEALTH SERVICES INC	CL B	913903100	51	945	SH		SOLE	
UPM KYMMENE CORP SPN	ADR	915436109	299	12448	SH		SOLE	
VF CORPORATION		918204108	11	140	SH		SOLE	
VALSPAR CORP	COM	920355104	13	500	SH		SOLE	
VALUECLICK INC	COM	92046N102	10	475	SH		SOLE	
VARIAN MEDICAL SYSTEMS		92220P105	63	1508	SH		SOLE	
VASCO DATA SEC INTL INC	COM	92230Y104	21	595	SH		SOLE	
VECTREN CORP	COM	92240G101	16	587	SH		SOLE	
VERIZON COMMUNICATIONS		92343V104	545	12316	SH		SOLE	

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VERIZON COMMUNICATIONS		92343V104	111	2517	SH	DEFINED
VIAD CORPORATION		92552R406	3	87	SH	SOLE
VIGNETTE CORP	COMNEW	926734401	11	556	SH	SOLE
VISTEON CORP		92839U107	0	123	SH	SOLE
VODAFONE GROUP PLC	NEW SPONS					
	ADR NEW	92857W209	670	18483	SH	SOLE
VODAFONE GROUP PLC	NEW SPONS					
	ADR NEW	92857W209	17	494	SH	DEFINED
VOLCOM INC	COM	92864N101	25	610	SH	SOLE
W.P.CAREY & CO., LLC		92930Y107	15	500	SH	SOLE
WPP GROUP PLC	SPON ADR 0905	929309409	309	4588	SH	SOLE
WACHOVIA CORP	NEW COM	929903102	47	949	SH	SOLE
WACHOVIA CORP	NEW COM	929903102	15	300	SH	DEFINED
WADDELL & REED FINANCIAL INC	CLASS A	930059100	16	613	SH	SOLE
WAL MART STORES INC	COM	931142103	1185	27156	SH	SOLE
WAL MART STORES INC	COM	931142103	50	1166	SH	DEFINED
WALGREEN CO	COM	931422109	345	7315	SH	SOLE
WASHINGTON MUTUAL INC		939322103	52	1500	SH	SOLE
WASTE CONNECTIONS INC		941053100	9	309	SH	SOLE
WASTE MANAGEMENT INC	NEW	94106L109	13	369	SH	SOLE
WEINGARTEN RLTY INVS		948741103	12	300	SH	SOLE
WELLPOINT INC	COM	94973V107	317	4019	SH	SOLE
WELLS FARGO & CO.	NEW	949746101	35	1000	SH	SOLE
WELLS FARGO & CO.	NEW	949746101	14	400	SH	DEFINED
WESCO INTL INC	COM	95082P105	11	270	SH	SOLE
WESTAR ENERGY INC		95709T100	25	1033	SH	SOLE
WESTERN ASSET HIGH INCOME OPPORTUNITY FD	COM	95766K109	16	2500	SH	SOLE
WESTERN ASSET VAR RATE		957667108	42	2538	SH	SOLE
WESTERN DIGITAL CORP		958102105	16	637	SH	SOLE
WESTERN UNION CO		959802109	399	19062	SH	SOLE
WHITNEY HOLDING CORP	COMMON	966612103	9	375	SH	SOLE
WHOLE FOODS MARKET INC		966837106	53	1103	SH	SOLE
WILLIAMS COMPANY	COMMON	969457100	21	623	SH	SOLE
WINDSTREAM, INC		97381W104	29	2075	SH	SOLE
WRIGHT MEDICAL GROUP		98235T107	20	755	SH	SOLE
WE WRIGLEY JR. COMPANY		982526105	23	360	SH	SOLE
WYETH		983024100	220	4952	SH	SOLE
WYNDHAM WORLDWIDE CORP		98310W108	273	8358	SH	SOLE
XM SATELLITE		983759101	1	100	SH	SOLE
XT0 ENERGY INC		98385X106	453	7329	SH	SOLE
XCEL ENERGY INC		98389B100	28	1309	SH	SOLE
YUM BRANDS INC		988498101	43	1292	SH	SOLE
ZIMMER HLDGS INC		98956P102	309	3823	SH	SOLE
ZWEIG TOTAL RETURN FUND		989837109	0	134	SH	SOLE
BANCORPSOUTH INC		059692103	372300	15321		SOLE
GENERAL ELECTRIC CO	COM	369604103	371565	8975		SOLE
ISHARES TR MSCI EAFE INDEX FD		464287465	264852	3208		SOLE
		464287507	382348	4336		SOLE

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NAME OF ISSUER	CLASS	CUSIP	x 1000	QTY.	PRN	CALL	DESCRETION	M
ISHARES TR RUSSELL 1000 GROWTH INDEX FD		464287614	302477	4900			SOLE	
PROCTER & GAMBLE CO		742718109	265322	3772			SOLE	
REGIONS FINL CORP STANDARD & POORS DEPOSITARY RECEIPTS UNITS OF UNDIVIDED BENEFICIAL INTEREST	NEW COM	7591EP100	380528	12908			SOLE	
	(SPDR'S)	78462F103	1605936	10519			SOLE	
GRAND TOTALS			4653752	12227975				