FIRST BANCSHARES INC /MS/

Form 4

January 19, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(City)

(State)

(Zin)

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading JOHNSON DAVID E Issuer Symbol FIRST BANCSHARES INC /MS/ (Check all applicable) [FBMS] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner _ Other (specify _X__ Officer (give title (Month/Day/Year) below) P O BOX 15549 01/17/2007 CEO AND CHAIRMAN OF THE BOARD (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HATTIESBURG, MS 39402 Person

(City)	(State) (Zij	Table I	- Non-Der	ivative Sec	curities	Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
COMMON			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
COMMON STOCK	01/17/2007		X	6,562	A	\$ 5	51,908	D	
COMMON STOCK	01/17/2007		M	43,312	A	\$ 5	95,220	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amor Nur of S
COMMON STOCK OPTIONS UNDER 1997 PLAN - DIRECTOR	\$ 5	01/17/2007		X	6,562	<u>(1)</u>	03/18/2007	COMMON STOCK	6,:
COMMON STOCK OPTIONS UNDER 1997 PLAN - EMPLOYEE	\$ 5	01/17/2007		M	43,312	(3)	03/18/2007	COMMON STOCK	43,

Reporting Owners

Reporting Owner Name / Address				Kelationships	
	Director	10% Owner	Officer	(Other

JOHNSON DAVID E

P O BOX 15549 X CEO AND CHAIRMAN OF THE BOARD

HATTIESBURG, MS 39402

Signatures

DAVID E

JOHNSON 01/19/2007

**Signature of Date

Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option vested in three equal installments on March 18, 1998, March 18, 1999, and March 18, 2000.
- (2) Remainder of derivative securities under 1997 plan in the amount of 43,312 as well as derivative securities under the 1999 plan in the amount of 2,338 and 57,748 respectively
- (3) The option vested in three equal installments on March 18, 1998, March 18, 1999, and March 18, 2000.

Reporting Owners 2

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(4) Derivative securities under the 1999 stock incentive plan in the amount of 2,338 and 57,748 respectively.

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