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BANCORPSOUTH INC  
Form 13F-HR  
July 30, 2003

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, 2003

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: James C. Kelly, Jr.

Title: Vice President and Trust Operations Manager

Phone: (601) 944-3583

Signature, Place, and Date of Signing:

/s/ James C. Kelly, Jr. Jackson, Mississippi July 28, 2003  
-----  
[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

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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.

### FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 570

Form 13F Information Table Value Total: \$410,120  
(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. NONE.

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### FORM 13F INFORMATION TABLE

NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN ---	PCT/ CALL ----	INVESTMENT DISCRETION -----	OTHE MANAG -----
DAIMLERCHRYSLER RAG	ORD	D1668R123	1	49	SH		SOLE	
GLOBAL SANTAFE CORP		G3930E101	53	2295	SH		SOLE	
INGSOLL-RAND CO CL A BERMUDA		G4776G101	297	6297	SH		SOLE	
NOBLE CORP		G65422100	10	300	SH		SOLE	
TRANSOCEAN SEDCO FOREX INC		G90078109	4	196	SH		SOLE	
TRANSOCEAN SEDCO FOREX INC		G90078109	1	77	SH		DEFINED	
ROYAL CARIBBEAN CRUISES		V7780T103	4	200	SH		SOLE	
A F L A C INC		001055102	73	2400	SH		SOLE	
AGL RESOURCES, INC		001204106	27	1090	SH		SOLE	
AES CORPORATION		00130H105	6	1000	SH		SOLE	
AOL TIME WARNER		00184A105	473	29407	SH		SOLE	
AT&T CORP	COM NEW	001957505	107	5593	SH		SOLE	

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AT&T CORP	COM NEW	001957505	2	119	SH	DEFINED
AT&T WIRELESS		00209A106	60	7359	SH	SOLE
SVCS INC						
AT&T WIRELESS		00209A106	1	192	SH	DEFINED
SVCS INC						
ABBOTT LAB		002824100	1400	32014	SH	SOLE
ABBOTT LAB		002824100	218	5000	SH	DEFINED
ADAMS EXPRESS CO	COM	006212104	114	9692	SH	SOLE
ADAPTEC INC		00651F108	3	400	SH	SOLE
ADVANTEST CORP	SPON ADR	00762U101	3	295	SH	SOLE
ADVANCED MICRO DEVICES INC		007903107	6	1000	SH	SOLE
ADVANCED MICRO DEVICES INC		007903107	1	200	SH	DEFINED
AEGEON	N V ORD	007924103	2	290	SH	SOLE
AETNA INC	COM	00817Y108	12	200	SH	DEFINED
AGILENT TECHNOLOGIES, INC	.	00846U101	34	1775	SH	SOLE
AGILENT TECHNOLOGIES, INC.		00846U101	1	100	SH	DEFINED
AGNICO EAGLE MINES		008474108	5	500	SH	SOLE
AIR PRODS & CHEMS INC	COM	009158106	1	27	SH	SOLE
ALCOA INC		013817101	157	6161	SH	SOLE
ALCOA INC		013817101	12	500	SH	DEFINED
ALLEGHENY ENERGY INC		017361106	1	200	SH	SOLE
ALLIANCE CAP MGMT HLDG L P		01855A101	73	2000	SH	DEFINED
ALLIED CAP CORP NEW	COM	01903Q108	7	315	SH	SOLE
ALLSTATE CORP	COMMON	020002101	167	4707	SH	SOLE
ALLSTATE CORP	COMMON	020002101	21	604	SH	DEFINED
ALLTEL CORP		020039103	211	4390	SH	SOLE
ALLTEL CORP		020039103	511	10600	SH	DEFINED
ALTRIA GROUP INC		02209S103	567	12483	SH	SOLE
AMERICAN EAGLE OUTFITTERS, INC		02553E106	4	220	SH	SOLE
AMERICAN ELECTRIC POWER		025537101	132	4460	SH	SOLE
AMER EXPRESS CO		025816109	117	2800	SH	SOLE
AMERICAN INTERNATIONAL	GROUP, INC	026874107	298	5403	SH	SOLE
AMERICAN INTERNATIONAL	GROUP, INC	026874107	9	175	SH	DEFINED
AMERICAN ITALIAN PASTA COMPANY	CLASS A	027070101	3	80	SH	SOLE
AMERUS LIFE HOLDINGS		03072M108	20	712	SH	SOLE
AMERISOURCEBERGEN CORP		03073E105	325	4690	SH	SOLE
AMATEK INC		031100100	2	80	SH	SOLE
AMGEN INC		031162100	40	611	SH	SOLE
AMGEN INC		031162100	13	200	SH	DEFINED
AMSOUTH BANCORPORATION		032165102	2514	115115	SH	SOLE
AMVESCAP PLC	ADR	03235E100	2	210	SH	SOLE
ANADARKO PETE CORP		032511107	65	1464	SH	DEFINED
ANALOG DEVICES	COM	032654105	3	100	SH	SOLE

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INC								
ANHEUSER-BUSCH COMPANIES		035229103	1166	22859	SH		SOLE	
ANHEUSER-BUSCH COMPANIES		035229103	183	3600	SH		DEFINED	

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NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN	AMT	SH/ PRN	PCT/ CALL	INVESTMENT DISCRETION	OTHE MANAG
ANTHEM INC		03674B104	276	3590	SH			SOLE	
APARTMENT INVT & MGMT CO	CL A	03748R101	38	1100	SH			SOLE	
APPLE COMP INC		037833100	60	3200	SH			DEFINED	
APPLIED MATERIALS INC		038222105	84	5350	SH			SOLE	
AQUILA INC		03840P102	6	2500	SH			SOLE	
ARCH COAL, INC		039380100	4	200	SH			SOLE	
ARCHER-DANIELS-MIDLAND COMPANY		039483102	3	279	SH			SOLE	
ARMOR HOLDINGS, INC		042260109	3	285	SH			SOLE	
ARVINMERITOR		043353101	0	44	SH			SOLE	
ASTORIA FINANCIAL CORP		046265104	4	155	SH			SOLE	
AUTO DATA PROCESS		053015103	187	5548	SH			SOLE	5548
AUTO DATA PROCESS		053015103	108	3200	SH			DEFINED	3200
AUTOZONE		053332102	15	200	SH			SOLE	
AUTOZONE		053332102	40	530	SH			DEFINED	
AVAYA INC		053499109	1	227	SH			SOLE	
AVON PRODUCTS INC	COM	054303102	43	700	SH			SOLE	
AXA-UAP	ADR	054536107	3	236	SH			SOLE	
BP AMOCO PLC SPONSORED	ADR	055622104	410	9767	SH			SOLE	
BP AMOCO PLC SPONSORED	ADR	055622104	199	4736	SH			DEFINED	
BAKER HUGHES INC	COM	057224107	16	506	SH			SOLE	
BALDOR ELEC CO	COM	057741100	29286	1422387	SH			DEFINED	
BANCO BILBAO VIZCAYA SP	ADR	05946K101	2	285	SH			SOLE	
BANCORP MS		05969210X	291	14000	SH			SOLE	
BANCORPSOUTH INC		059692103	18683	896511	SH			SOLE	
BANCORPSOUTH INC		059692103	2886	138513	SH			DEFINED	
BANK OF AMERICA CORP	NEW COM	060505104	606	7680	SH			SOLE	
BANK OF AMERICA CORP	NEW COM	060505104	23	300	SH			DEFINED	
BANK OF THE OZARKS, INC		063904106	1770	46100	SH			DEFINED	
BANK OF NEW YORK		064057102	276	9615	SH			SOLE	

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BANK ONE CORP	COM	06423A103	89	2420	SH	SOLE
BANK ONE CORP	COM	06423A103	55	1482	SH	DEFINED
BAXTER INTL INC		071813109	231	8895	SH	SOLE
BEAR STEARNS COS INC		073902108	282	3896	SH	SOLE
BECTON DICKINSON		075887109	16	412	SH	SOLE
BED BATH & BEYOND		075896100	7	200	SH	SOLE
BELLSOUTH CORP		079860102	998	37494	SH	SOLE
BELLSOUTH CORP		079860102	10	400	SH	DEFINED
BERKSHIRE HATHAWAY "A"		084670108	72	1	SH	SOLE
BERKSHIRE	CL B	084670207	7	3	SH	DEFINED
HATHAWAY INC DEL						
BIOTRANSPLANT INC	COM	09066Y107	0	4400	SH	SOLE
BLACKROCK INVT QUALITY MUNI TR INC		09247D105	43	3000	SH	SOLE
MF BLACKROCK INCOME TRUST		09247F100	18	2400	SH	SOLE
BLACKSTONE INVESTMENT	QUALITY TERM TRUST	09247J102	39	4155	SH	SOLE
BLOCK H & R INC	COM	093671105	17	401	SH	SOLE
BOEING INC		097023105	50	1480	SH	SOLE
BORG WARNER AUTOMOTIVE INC		099724106	5	82	SH	SOLE
BOSTON SCIENTIFIC		101137107	1	23	SH	SOLE
BOWATER INC		102183100	61	1630	SH	SOLE
BRISTOL MYERS SQUIBB CO		110122108	675	24898	SH	SOLE
BRISTOL MYERS SQUIBB CO		110122108	32	1200	SH	DEFINED
BRITISH SKY BROADCASTING GP PLC	SPON ADR	111013108	3	70	SH	SOLE
BROWN TOM INC	NEW	115660201	2	105	SH	SOLE
BUCKEYE TECHNOLOGY INC		118255108	10	1500	SH	SOLE

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NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN ---	PCT/ CALL ----	INVESTMENT DISCRETION -----	OTHE MANAG -----
CBRL GROUP INC	COM	12489V106	34	900	SH		SOLE	
CEC ENTMT INC		125137109	31	850	SH		SOLE	
CLECO CORP	COM	12561W105	7	461	SH		SOLE	
CSK AUTO CORP		125965103	1	135	SH		SOLE	
CNET NETWORKS INC		12613R104	0	118	SH		SOLE	
CADBURY SCHWEPPES PLC	ADR	127209302	29	1200	SH		SOLE	
CALLAWAY GOLF CO		131193104	5	385	SH		SOLE	

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CAMPBELL SOUP CO	COM	134429109	9	400	SH	SOLE
CANON INC	ADR	138006309	3	70	SH	SOLE
	REPSTG 5					
	SHRS					
CAPITAL ONE FINL CORP	COM	14040H105	226	4600	SH	SOLE
CARDINAL HEALTH INC	COM	14149Y108	12	200	SH	SOLE
CATERPILLAR INC		149123101	166	3000	SH	SOLE
CENDANT CORP	COM	151313103	20	1099	SH	SOLE
CENTERPOINT ENERGY INC		15189T107	4	544	SH	SOLE
CENTURYTEL, INC		156700106	123	3550	SH	SOLE
CHARTER COMMUNICATIONS INC	DEL CL A	16117M107	2	600	SH	SOLE
CHECKPOINT SYSTEMS		162825103	14	1000	SH	SOLE
CHEVRONTEXACO CORP		166764100	1005	13930	SH	SOLE
CHEVRONTEXACO CORP		166764100	95	1327	SH	DEFINED
CINERGY		172474108	4	114	SH	SOLE
CISCO SYS INC		17275R102	607	36207	SH	SOLE
CISCO SYS INC		17275R102	23	1400	SH	DEFINED
CITIGROUP, INC		172967101	801	18737	SH	SOLE
CITIGROUP, INC		172967101	347	8117	SH	DEFINED
CITIZENS HOLDING COMPANY		174715102	2663	158987	SH	SOLE
CLEAR CHANNEL COMMUNICATIONS		184502102	4	100	SH	SOLE
COCA COLA BOTTLING CO CONS	COM	191098102	22	420	SH	SOLE
COCA COLA CO		191216100	1284	27682	SH	SOLE
COCA COLA CO		191216100	69	1500	SH	DEFINED
COCA COLA ENTERPRISES INC	COM	191219104	70	3900	SH	SOLE
COLGATE-PALMOLIVE CO		194162103	238	4112	SH	SOLE
COLGATE-PALMOLIVE CO		194162103	11	200	SH	DEFINED
COLONIAL HIGH INCOME	MUNICIPAL TRUST	195743109	1	200		SOLE
COMCAST CORP	NEW CL A	20030N101	250	8315	SH	SOLE
	COM					
COMCAST CORP	NEW CL A	20030N101	5	192	SH	DEFINED
	COM					
COMMSCOPE INC		203372107	9	1000	SH	SOLE
COMPUTER ASSOC INTL INC	COM	204912109	17	800	SH	SOLE
COMPUTER SCIENCES CORPORATION	COMMON	205363104	3	99	SH	DEFINED
CONAGRA FOODS INC	COM	205887102	4	200	SH	DEFINED
CONEXANT SYS INC	COM	207142100	0	176	SH	SOLE
CONOCO PHILLIPS		20825C104	268	4892	SH	SOLE
CONSECO	SH BEN	20847A102	8	866	SH	SOLE
STRATEGIC INC FD	INT					
CONSTELLATION ENERGY CORP		210371100	5	150	SH	SOLE
COOPER TIRE & RUBBER CO		216831107	280	15953	SH	SOLE

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COOPER TIRE & RUBBER CO		216831107	1	100	SH	DEFINED
CORRECTIONS CORP OF AMERICA		22025Y407	0	4	SH	DEFINED
COSTCO WHOLESALE CORP		22160K105	16	445	SH	SOLE
COX COMMUNICATIONS CYPRESS SEMICONDUCTOR	CL A	224044107	3	100	SH	DEFINED
CYTYC CORPORATION		232806109	6	500	SH	SOLE
DNP SELECT		232946103	2	265	SH	SOLE
INCOME FD INC		23325P104	11	1100	SH	DEFINED
DANAHER CORP DEL	COM	235851102	204	3000	SH	SOLE

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NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PCT/ CALL	INVESTMENT DISCRETION	OTHE MANAG
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DANKA BUSINESS SYS PLC	SPONSORED ADR	236277109	19	5000	SH		SOLE	
DEERE & CO		244199105	68	1500	SH		SOLE	
DEL MONTE FOODS	COM	24522P103	1	121	SH		SOLE	
DELL COMPUTER		247025109	489	15365	SH		SOLE	
DELL COMPUTER		247025109	35	1100	SH		DEFINED	
DELPHI AUTO SYSTEMS		247126105	2	250	SH		SOLE	
DELTA & PINE LD CO	COM	247357106	11	509	SH		SOLE	
DELTIC TIMBER INC		247850100	407	14324	SH		SOLE	
DELTIC TIMBER INC		247850100	18363	645471	SH		DEFINED	
DEVON ENERGY CORP	NEW COM	25179M103	4	82	SH		SOLE	
DIAL CORPORATION		25247D101	6	348	SH		SOLE	
WALT DISNEY CO		254687106	236	11991	SH		SOLE	
WALT DISNEY CO		254687106	3	200	SH		DEFINED	
DOMINION RES INC	VA NEW	25746U109	1	25	SH		SOLE	
DONNELLEY RR & SONS		257867101	20	800	SH		SOLE	
DOW CHEMICAL CO		260543103	496	16053	SH		SOLE	
DOW CHEMICAL CO		260543103	14	483	SH		DEFINED	
DREYFUS STRATEGIC MUNICIPALS INC		261932107	20	2086			SOLE	
DREYFUS MUNICIPAL INCOME INC		26201R102	18	1832			SOLE	
DU PONT EI D NEMOURS & CO		263534109	155	3728	SH		SOLE	
DU PONT EI D NEMOURS & CO		263534109	4	100	SH		DEFINED	

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DUKE ENERGY CORP	COM	264399106	65	3264	SH	SOLE
DUN & BRADSTREET NW		26483E100	6	150	SH	SOLE
DYNEX CAP INC	COM NEW	26817Q506	0	106	SH	DEFINED
E-LOAN INC		26861P107	5	1000	SH	SOLE
EMC CORP		268648102	43	4200	SH	SOLE
EMC CORP		268648102	41	4000	SH	DEFINED
ENSCO		26874Q100	1	74	SH	SOLE
INTERNATIONAL INC						
E TRADE GROUP INC		269246104	34	4000	SH	SOLE
EASTMAN KODAK CO		277461109	27	1000	SH	SOLE
EASTMAN KODAK CO		277461109	3	125	SH	DEFINED
EATON CORP	COM	278058102	251	3205	SH	SOLE
ECHOSTAR COMMUN		278762109	17	500	SH	SOLE
EDWARDS		28176E108	7	240	SH	SOLE
LIFESCIENCES CORP						
EL PASO CORPORATION		28336L109	1	212	SH	SOLE
ELAN CORP	PLC ADR	284131208	0	100	SH	SOLE
ELECTRONIC DATA SYS CORP	NEW	285661104	13	642	SH	SOLE
EMERSON ELECTRIC CO		291011104	97	1900	SH	SOLE
ENCORE WIRE CORP	COM	292562105	197	20900	SH	SOLE
ENERGY EAST CORP	COM	29266M109	4	200	SH	SOLE
ENGELHARD CORP		292845104	6	253	SH	DEFINED
ENTERASYS NETWORKS INC		293637104	0	200	SH	SOLE
ENTERGY CORP		29364G103	287	5444	SH	SOLE
ENTERGY CORP		29364G103	31	593	SH	DEFINED
EQUITY INNS, INC		294703103	10	1500	SH	DEFINED
EQUITY RESIDENTIAL PPTYS SBI		29476L107	11	436	SH	SOLE
ESTERLINE		297425100	3	185	SH	SOLE
TECHNOLOGIES CORP						
EXXON MOBIL CORP		30231G102	6326	176226	SH	SOLE
EXXON MOBIL CORP		30231G102	1015	28276	SH	DEFINED
FPL GROUP INC		302571104	267	3995	SH	SOLE
FED HMN LN MTG CORP	VOTING COM	313400301	12	250	SH	SOLE
FNMA	COM	313586109	80	1200	SH	SOLE
FEDERATED DEPT STORES INC		31410H101	1	41	SH	SOLE
FEDEX CORPORATION		31428X106	62	1000	SH	SOLE

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NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN ---	PCT/ CALL ----	INVESTMENT DISCRETION -----	OTHE MANAG -----
FEDEX CORPORATION		31428X106	6	100	SH		DEFINED	



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FIRST DATA CORP	COM	319963104	1	40	SH	SOLE
FIRST INDL RLTY TR INC		32054K103	14	450	SH	SOLE
FIRST M & F CORP		320744105	42	1293	SH	SOLE
FIRST TENNESSEE NATIONAL CORP		337162101	1570	35778	SH	SOLE
FISERV INC		337738108	216	6070	SH	SOLE
FIRSTMERIT CORP		337915102	7	325	SH	SOLE
FLEET BOSTON CORP		339030108	24	812	SH	SOLE
FLUOR CORP		343412102	3	96	SH	DEFINED
FORD MOTOR COMPANY	COMMON	345370860	74	6760	SH	SOLE
FORD MOTOR COMPANY	COMMON	345370860	7	700	SH	DEFINED
FOREST LABS		345838106	14	266	SH	SOLE
FORREST OIL CORP		346091705	135	5400	SH	SOLE
FORRESTER RESEARCH INC		346563109	3	235	SH	SOLE
FULTON FINANCIAL CORP -PA		360271100	2	140	SH	SOLE
FURNITURE BRANDS INTL		360921100	3	145	SH	SOLE
GSI COMMERCE INC		36238G102	0	29	SH	SOLE
GALLAGHER ARTHUR J & CO		363576109	48	1770	SH	SOLE
GAP INC DEL	COM	364760108	29	1562	SH	SOLE
GENERAL ELECTRIC CO		369604103	3394	118358	SH	SOLE
GENERAL ELECTRIC CO		369604103	83	2900	SH	DEFINED
GENERAL MLS INC	COM	370334104	23	497	SH	SOLE
GENERAL MLS INC	COM	370334104	0	20	SH	DEFINED
GEN MTR CORP		370442105	20	571	SH	SOLE
GENOME THERAPEUTICS CORP	COM	372430108	2	1000	SH	SOLE
GEORGIA PAC CORP		373298108	24	1290	SH	SOLE
GERON CORP	COM	374163103	2	300	SH	SOLE
GILLETTE CO		375766102	95	3006	SH	SOLE
GILLETTE CO		375766102	111	3485	SH	DEFINED
GLAXO WELLCOME PLC SPONSORED	ADR	37733W105	4	100	SH	SOLE
GOLDMAN SACHS GROUP		38141G104	14	178	SH	SOLE
GOODYEAR TIRE & RUBBER		382550101	3	618	SH	SOLE
GREAT LAKES CHEM CORP	COM	390568103	36	1785	SH	DEFINED
GREAT PLAINS ENERGY INC		391164100	53	1855	SH	SOLE
GUIDANT CORP	COM	401698105	115	2600	SH	SOLE
HCA INC.		404119109	97	3050	SH	SOLE
HCC INSURANCE HOLDINGS, INC		404132102	4	155	SH	SOLE
HALLIBURTON CO	COM	406216101	19	850	SH	SOLE
HALLIBURTON CO	COM	406216101	13	600	SH	DEFINED
HANCOCK FABRICS		409900107	25	1600	SH	SOLE
HANCOCK HLDG CO	CAP VALUE	410120109	203	4345	SH	SOLE
CEF HANCOCK JOHN PFD		41013X106	10	400	SH	SOLE
JOHN HANCOCK		41014S106	8	285	SH	SOLE
HARLEY DAVIDSON INC	COM	412822108	14	355	SH	SOLE

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HARRIS CORP		413875105	42	1400	SH	SOLE
HARTE-HANKS INC	COM	416196103	2	150	SH	SOLE
HARTFORD FNCL SV GRP INC	COM	416515104	12	250	SH	DEFINED
HASBRO, INC		418056107	13	787	SH	DEFINED
HEINZ H J CO	COM	423074103	9	273	SH	SOLE
HERSHEY FOODS CORP		427866108	165	2380	SH	SOLE
HEWLETT PACKARD CO		428236103	491	23095	SH	SOLE
HEWLETT PACKARD CO		428236103	8	400	SH	DEFINED
HIBERNIA CORP		428656102	5586	307778	SH	SOLE
HIBERNIA CORP		428656102	16	900	SH	DEFINED
HIGH INCOME OPPORTUNITY FD		42967Q105	18	2500	SH	SOLE
HOME DEPOT		437076102	520	15725	SH	SOLE
HOME DEPOT		437076102	50	1532	SH	DEFINED
HONEYWELL INTL INC		438516106	83	3120	SH	SOLE
HUBBELL INC	CL B	443510201	33	1000	SH	SOLE
HUDSON UNITED BANCORP		444165104	3	100	SH	SOLE

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NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PCT/ CALL	INVESTMENT DISCRETION	OTHE MANAG
ICN PHARMACEUTICALS INC NEW	COM	448924100	8	525	SH		SOLE	
ING PRIME RATE TR SH BEN INT		44977W106	100	13907	SH		SOLE	
ILLINOIS TOOL WORKS INC		452308109	5	76	SH		SOLE	
IMPERIAL TOBACCO PLC	SPON ADR	453142101	3	90	SH		SOLE	
INSIGHT ENTERPRISES INC	COM	45765U103	27	2775	SH		SOLE	
INPUT/OUTPUT INC		457652105	4	750	SH		SOLE	
INTEL CORP	CAP	458140100	993	47754	SH		SOLE	
INTEL CORP	CAP	458140100	99	4780	SH		DEFINED	
IBM CORP		459200101	2054	24898	SH		SOLE	
IBM CORP		459200101	39	475	SH		DEFINED	
INTL PAPER CO		460146103	197	5522	SH		SOLE	
INTL PAPER CO		460146103	51	1450	SH		DEFINED	
IONICS, INC		462218108	3	155	SH		SOLE	
JDS UNIPHASE CORP	COM	46612J101	0	120	SH		SOLE	
J P MORGAN CHASE & CO		46625H100	85	2499	SH		SOLE	
J P MORGAN CHASE		46625H100	51	1500	SH		DEFINED	

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& CO						
JANUS CAPITAL GROUP INC.		47102X105	9	600	SH	SOLE
JOHNSON & JOHNSON		478160104	2022	39122	SH	SOLE
JOHNSON & JOHNSON		478160104	460	8900	SH	DEFINED
JOHNSON CONTROLS INC		478366107	289	3385	SH	SOLE
KLA TENCOR CORP		482480100	4	100	SH	SOLE
K MART CORP	COM	482584109	1	1000	SH	SOLE
KELLOGG CO		487836108	6	200	SH	SOLE
KIMBERLY-CLARK CORP		494368103	10	200	SH	SOLE
KIMBERLY-CLARK CORP		494368103	20	400	SH	DEFINED
KINDER MORGAN ENERGY	PARTNERS, L.P	494550106	9	232	SH	SOLE
KNIGHT RIDDER INC		499040103	38	565	SH	SOLE
KOHL'S CORP		500255104	138	2700	SH	SOLE
KONINKLIJKE PHLPS ELECTRS	N V SP ADR NEW	500472303	4	219	SH	SOLE
KROGER CO		501044101	176	10593	SH	SOLE
LSI LOGIC CORP	COM	502161102	2	400	SH	SOLE
LA QUINTA CORP	1 COM LA	50419U202	0	205	SH	SOLE
PAIRED CTF LAFARGE	QUINTA SPONSORED ADR	505861401	2	180	SH	SOLE
ESTEE LAUDER CO		518439104	20	600	SH	DEFINED
LEHMAN BROTHERS HOLDINGS	COM	524908100	276	4160	SH	SOLE
LEVEL 3 COMMUNICATIONS INC		52729N100	40	6037	SH	SOLE
LEXMARK INTL	NEW CL A	529771107	441	6237	SH	SOLE
THE LIBERTY CORPORATION		530370105	123	2900	SH	SOLE
ELI LILLY & CO		532457108	644	9345	SH	SOLE
ELI LILLY & CO		532457108	103	1500	SH	DEFINED
LINCOLN NATIONAL CORP	IND	534187109	1	35	SH	SOLE
LOCKHEED MARTIN CORP		539830109	4	100	SH	SOLE
LOEWS CORP		540424108	1	34	SH	SOLE
LOWES CO INC		548661107	572	13335	SH	SOLE
LUCENT TECHNOLOGIES		549463107	42	21105	SH	SOLE
LUCENT TECHNOLOGIES		549463107	4	2200	SH	DEFINED
M & T BANK CORP		55261F104	168	2000	SH	SOLE
MFS INTER INCOME TR SH BEN	INT	55273C107	31	4350	SH	SOLE
MGNA ENTMT CORP		559211107	0	20	SH	SOLE
MANULIFE FINANCIAL CORP		56501R106	1079	38281	SH	SOLE
MARATHON OIL CORP		565849106	1	54	SH	SOLE
MARSH & MCLENNAN		571748102	2	58	SH	SOLE
MARTIN MARIETTA MATERIALS, INC		573284106	2	80	SH	SOLE
MASSEY ENERGY CORP		576206106	1	96	SH	SOLE

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NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN ---	PCT/ CALL -----	INVESTMENT DISCRETION -----	OTHE MANAG -----
MAXIM INTEGRATED PRODUCTS INC		57772K101	12	356	SH		SOLE	
MCCORMICK & CO		579780206	182	6715	SH		SOLE	
MCDATA CORP	CLASS A	580031201	1	73	SH		DEFINED	
MCDONALD'S CORP		580135101	70	3200	SH		SOLE	
MEADWESTVACO CORP		583334107	38	1547	SH		SOLE	
MEDIMMUNE INC	COM	584699102	2	75	SH		SOLE	
MEDTRONIC INC	COM	585055106	17	360	SH		SOLE	
MELLON FINL CORP		58551A108	22	800	SH		SOLE	
MERCK & CO INC		589331107	1724	28487	SH		SOLE	
MERCK & CO INC		589331107	217	3600	SH		DEFINED	
MERRILL LYNCH & CO, INC		590188108	14	320	SH		SOLE	
METLIFE INC	COM	59156R108	121	4292	SH		SOLE	
MICROSOFT CORP		594918104	690	26950	SH		SOLE	
MICROSOFT CORP		594918104	20	800	SH		DEFINED	
MICRON TECHNOLOGY		595112103	23	2000	SH		SOLE	
MID-AMERICA APARTMENT CMNTYS		59522J103	27	1000	SH		DEFINED	
MIDAS GROUP INC		595626102	8	666	SH		SOLE	
MILLER HERMAN INC	COM	600544100	68	3420	SH		SOLE	
MIRANT CORP		604675108	8	3055	SH		SOLE	
MISSISSIPPI CHEMICAL CORP		605288208	0	1492	SH		SOLE	
MONSANTO CO. (NEW)		61166W101	12	596	SH		SOLE	
MONSANTO CO. (NEW)		61166W101	5	235	SH		DEFINED	
MOODYS CORP		615369105	31	602	SH		SOLE	
MORGAN STANLEY DEAN WITTER		617446448	308	7206	SH		SOLE	
DISCOVER & CO MORGAN STANLEY DEAN WITTER		617446448	11	260	SH		DEFINED	
DISCOVER & CO								
MOTOROLA INC		620076109	106	11308	SH		SOLE	
MOTOROLA INC		620076109	70	7466	SH		DEFINED	
MULTIMEDIA GAMES INC		625453105	11	450	SH		SOLE	
MUNICIPAL MORTGAGE & EQUITY LLC - GROWTH	SH	62624B101	101	4000	SH		SOLE	
MUNIVEST FD INC	COM	626295109	46	5000			SOLE	
MURPHY OIL CORP	COM	626717102	5167	98268	SH		SOLE	
MURPHY OIL CORP	COM	626717102	244559	4650306	SH		DEFINED	
MYLAN LABORATORIES INC		628530107	402	11583	SH		SOLE	
NBC CAP CORP		628729105	134	5333	SH		SOLE	

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NCR CORP	NEW	62886E108	1	64	SH	SOLE
NASDAQ 100 TRUST		631100104	5	200	SH	SOLE
NATIONAL COMM		63545P104	57	2600	SH	SOLE
FINL CORP						
NEWELL		651229106	11	400	SH	SOLE
RUBBERMAID INC						
NEWS CORP LTD	ADR	652487703	1	44	SH	SOLE
NICOR INC	COM	654086107	20	550	SH	SOLE
NIKE INC	CLASS B	654106103	46	860	SH	SOLE
NISOURCE INC		65473P105	143	7565	SH	SOLE
NOKIA CORP	SPND ADR	654902204	57	3493	SH	SOLE
NOBLE ENERGY INC		655044105	37	1000	SH	SOLE
NOMURA HOLDINGS INC	ADR	65535H208	3	270	SH	SOLE
NORFOLK SO CORP		655844108	27	1434	SH	SOLE
NORTEL NETWORK CORP	NEW	656568102	13	5000	SH	SOLE
NORTHERN TRUST COMPANY	NTRS	665859104	74	1780	SH	SOLE
NORTHERN TRUST COMPANY	NTRS	665859104	166	4000	SH	DEFINED
NORTHROP GRUMMAN		666807102	1	23	SH	SOLE
NORTHWESTERN CORPORATION		668074107	0	330	SH	SOLE
NOVARTIS AG	SPONSORED ADR	66987V109	3	80	SH	SOLE
NOVELLUS SYSTEMS		670008101	60	1655	SH	SOLE
NU SKIN ENTERPRISES INC	CLASS A	67018T105	4	395	SH	SOLE
NUVEEN INSD	MUNI FD	6706D8104	4	338		SOLE
PREMIUM INCOME						
NUVEEN MUNICIPAL MARKET OPP		67062W103	52	3529		SOLE

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OKLAHOMA GAS & ELEC ENERGY CORP		670837103	21	1000	SH		SOLE	
NUVEEN MUN VALUE FD INC		670928100	17	1800			SOLE	
NUVEEN QUALITY INCOME MUNI		670977107	7	500	SH		SOLE	
NUVEEN PREMIER MUNICIPAL INC		670988104	24	1565	SH		SOLE	
OSI PHARMACEUTICALS INC	COM	671040103	0	5	SH		SOLE	
OCCIDENTAL PETE COR DEL		674599105	16	500	SH		SOLE	
OCWEN FINANCIAL		675746101	3	880	SH		SOLE	

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CORP						
OFFICEMAX INC		67622M108	6	1000	SH	SOLE
OHIO CASUALTY		677240103	2	225	SH	SOLE
CORP						
OLIN CORP		680665205	2	166	SH	DEFINED
OMNICOM GROUP		681919106	21	300	SH	SOLE
ORACLE SYSTEMS		68389X105	130	10840	SH	SOLE
CORP						
PNC BANK CORP		693475105	1	29	SH	SOLE
PPG INDUSTRIES		693506107	31	626	SH	SOLE
INC						
PACTIV COPR		695257105	32	1647	SH	SOLE
PAYCHEX INC		704326107	4	150	SH	SOLE
PCCW LTD	SONSORED	70454G207	3	494	SH	DEFINED
	ADR					
PENNEY J C INC	COM	708160106	2	120	SH	SOLE
PEOPLES ENERGY	COM	711030106	21	500	SH	DEFINED
CORP						
PEOPLES HLDG CO	COM	711148106	16	367	SH	SOLE
PEOPLES HLDG CO	COM	711148106	22	500	SH	DEFINED
PEPCO HLDGS INC		713291102	8	457	SH	SOLE
PEPSIAMERICAS INC		71343P200	50	4000	SH	SOLE
PEPSICO INC	COM	713448108	1506	33846	SH	SOLE
PEPSICO INC	COM	713448108	94	2130	SH	DEFINED
PFIZER INC		717081103	3198	93676	SH	SOLE
PFIZER INC		717081103	184	5417	SH	DEFINED
PHELPS DODGE CORP	COM	717265102	0	20	SH	SOLE
PHELPS DODGE CORP	COM	717265102	19	500	SH	DEFINED
THE PHOENIX		71902E109	9	1051	SH	SOLE
COMPANIES						
PLACER DOME INC		725906101	2	170	SH	SOLE
POPE & TALBOT		732827100	2	220	SH	SOLE
INC DELAWARE						
POTLATCH CORP	COM	737628107	3	150	SH	SOLE
POWER		739363109	4	665	SH	SOLE
TECHNOLOGIES						
PRAXAIR INC	COM	74005P104	18	300	SH	DEFINED
PRINCIPAL		74251V102	87	2713	SH	SOLE
FINANCIAL GROUP						
PROCTER & GAMBLE	COM	742718109	1127	12641	SH	SOLE
CO						
PROCTER & GAMBLE	COM	742718109	124	1400	SH	DEFINED
CO						
PROGRESS ENERGY	COM	743263105	10	232	SH	SOLE
INC						
PRUDENTIAL		744320102	126	3773	SH	SOLE
FINANCIAL						
PUBLIC SVC		744573106	1	34	SH	SOLE
ENTERPRISE GROUP						
INC						
PUBLIC STORAGE,	REIT	74460D109	6	180	SH	SOLE
INC						
PUTNAM MANAGED		746823103	4	500		DEFINED
MUNICIPAL INCOME						
TRUST						
QLOGIC CORP	COM	747277101	62	1303	SH	SOLE
QUALCOMM INC		747525103	7	200	SH	SOLE
QUANTA SERVICES,		74762E102	5	730	SH	SOLE
INC						
QWEST	COM	749121109	9	2049	SH	SOLE
COMMUNICATIONS						
INTL INC						

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RFS HOTEL INVESTORS		74955J108	12	1000	SH		SOLE
RH DONNELLEY CORP		74955W307	2	60	SH		SOLE
RALCORP HOLDINGS	NEW COM	751028101	1	66	SH		DEFINED
RAYOVAC CORP		755081106	2	180	SH		SOLE
RAYTHEON CO	NEW	755111507	167	5110	SH		SOLE
REED ELSEVIER PLC	SPON ADR	758205108	2	85	SH		SOLE

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REGIONS FNCL CORP		758940100	668	19800	SH		SOLE	
REGIONS FNCL CORP		758940100	60	1786	SH		DEFINED	
RELIANT		75952B105	10	1786	SH		SOLE	
RESOURCES INC								
RELIANT		75952B105	28	4622	SH		DEFINED	
RESOURCES INC								
REMINGTON OIL & GAS CORP	COM	759594302	29	1600	SH		SOLE	
RIO TINTO GBP		767204100	3	40	SH		SOLE	
RIVERSTONE		769320102	0	102	SH		SOLE	
NETWORKS INC								
ROCKWELL INTL CORP	NEW	773903109	4	177	SH		SOLE	
ROCKWELL COLLINS INC		774341101	4	177	SH		SOLE	
ROWAN COMPANIES INC		779382100	3	155	SH		SOLE	
ROXIE INC		780008108	0	65	SH		SOLE	
ROYAL DUTCH PETE CO	NY REG GLD1.25	780257804	384	8248	SH		SOLE	
ROYAL DUTCH PETE CO	NY REG GLD1.25	780257804	149	3200	SH		DEFINED	
RUBY TUESDAY INC		781182100	31	1260	SH		DEFINED	
SBC COMMUNICATIONS, INC		78387G103	968	37908	SH		SOLE	
SBC COMMUNICATIONS, INC		78387G103	19	780	SH		DEFINED	
ST JUDE MEDICAL SANMINA CORP		790849103	311	5425	SH		SOLE	
SARA LEE CORP	COM	800907107	1	306	SH		SOLE	
SARA LEE CORP	COM	803111103	15	800	SH		SOLE	
SCANA CORP	NEW	80589M102	241	7052	SH		SOLE	
SCHERING PLOUGH CORP	COM	806605101	348	18734	SH		SOLE	
SCHERING PLOUGH CORP	COM	806605101	362	19500	SH		DEFINED	
SCHLUMBERGER LTD	COM	806857108	279	5880	SH		SOLE	

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THE CHARLES SCHWAB CORP		808513105	15	1500	SH		SOLE
SCRIPPS EW INC	NEW CL A	811054204	35	400	SH		SOLE
SEARS ROEBUCK & CO	COM	812387108	64	1920	SH		SOLE
SEARS ROEBUCK & CO	COM	812387108	5	167	SH		DEFINED
SELIGMAN SELECT MUN FD INC		816344105	14	1250	SH		SOLE
SEROLOGICALS CORP		817523103	3	235	SH		SOLE
SERVICEMASTER COMPANY	COM	81760N109	81	7593	SH		SOLE
SHELL TRANS & TRADING PLC	NEW YRK SH NEW	822703609	71	1800	SH		DEFINED
SHERWIN WILLIAMS CO	COM	824348106	29	1100	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	265	13200	SH		SOLE
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	10	500	SH		DEFINED
SIMON PROPERTY GROUP INC		828806109	276	7095	SH		SOLE
SIRIUS SATTELITE RADIO		82966U103	16	10000	SH		SOLE
SKYWORKS SOLUTIONS		83088M102	0	61	SH		SOLE
SMUCKER J M CO		832696405	0	3	SH		SOLE
SMURFIT-STONE CONTAINER CORP		832727101	6	495	SH		SOLE
SNAP ON INC		833034101	3	120	SH		SOLE
SOLUTIA INC	COM	834376105	1	676	SH		SOLE
SONIC WALL INC		835470105	3	745	SH		SOLE
SONY CORP		835699307	28	1000	SH		DEFINED
SOUTHERN CO	COM	842587107	619	19889	SH		SOLE
SOUTHERN CO	COM	842587107	80	2600	SH		DEFINED
SOUTHWEST AIRLS CO	COM	844741108	8	505	SH		SOLE
SPRINT CORP	COM FON GROUP	852061100	806	56000	SH		SOLE
STANCORP FINANCIAL GROUP		852891100	1	35	SH		SOLE
STARBUCKS CORP		855244109	18	744	SH		SOLE
STEWART ENTERPRISES		860370105	17	4000	SH		SOLE
SUN LIFE FINANCIAL		866796105	283	13637	SH		SOLE
SUN MICROSYSTEMS		866810104	7	1700	SH		SOLE

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SUNGARD DATA SYSTEMS		867363103	253	9800	SH	SOLE
SUNOCO INC		86764P109	37	1000	SH	SOLE
SUNTRUST BANKS INC	COM	867914103	67	1145	SH	SOLE
SYNOVUS FINL CORP		87161C105	24	1125	SH	SOLE
TDC A/S	SPONSORED D ADR	87236N102	3	210	SH	SOLE
TECO ENERGY INC	COM	872375100	3	300	SH	SOLE
TXU CORP		873168108	78	3500	SH	SOLE
TARGET CORP		87612E106	321	8500	SH	SOLE
TARGET CORP		87612E106	15	400	SH	DEFINED
TELEFONICA SA	SPONSORED D ADR	879382208	3	90	SH	SOLE
TELLABS INC DELAWARE		879664100	5	800	SH	SOLE
TELLABS INC DELAWARE		879664100	1	200	SH	DEFINED
TENNECO AUTOMOTIVE NW		880349105	0	150	SH	SOLE
TEVA PHARMACEUTICAL IND	ADR'S	881624209	3	60	SH	SOLE
TEXAS GENCO HOLDINGS INC		882443104	0	37	SH	SOLE
TEXAS GENCO HOLDINGS INC.		882443104	2	128	SH	DEFINED
TEXAS INSTRUMENTS		882508104	21	1200	SH	SOLE
TEXTRON INCORPORATED COMM		883203101	230	5908	SH	SOLE
THOMAS & BETTS CORP	COM	884315102	2	200	SH	SOLE
THORNBURG MORTGAGE INC		885218107	7	300	SH	SOLE
3M CO		88579Y101	325	2526	SH	SOLE
TIDEWATER INC		886423102	3	110	SH	SOLE
TIFFANY & CO	NEW	886547108	71	2200	SH	SOLE
TOTAL FINA ELF S.	A. ADR	89151E109	3	40	SH	SOLE
TOYOTA MOTOR CORP	ADR NEW	892331307	3	60	SH	SOLE
TRAVELERS PROPERTY CASUALTY CORP	CL A	89420G109	3	245	SH	SOLE
TRAVELERS PROPERTY CASUALTY CORP	CL A	89420G109	5	350	SH	DEFINED
TRAVELERS CORPORATION	CL B COM	89420G406	9	581	SH	SOLE
TRAVELERS CORPORATION	CL B COM	89420G406	11	720	SH	DEFINED
TRIBUNE COMPANY		896047107	57	1200	SH	SOLE
TRUSTMARK CORP	COM	898402102	618	24288	SH	SOLE
TRUSTMARK CORP	COM	898402102	25	1000	SH	DEFINED
TYCO INTL LTD NEW	COM	902124106	6	350	SH	SOLE
TYSON FOODS INC	CL A	902494103	7	750	SH	SOLE
TYSON FOODS INC	CL A	902494103	159	15000	SH	DEFINED
UST INC	COMMON STOCK	902911106	1	50	SH	SOLE
USA TRUCK INC -RESTRICTED		902925106	778	86498	SH	SOLE
US BANCORP	DEL NEW	902973304	2	82	SH	SOLE
US UNWIRED INC		90338R104	2	5000	SH	SOLE

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ULTRATECH STEPPER INC		904034105	3	215	SH	SOLE
UNIFI INC		904677101	3	605	SH	SOLE
UNION PACIFIC CORP		907818108	12	222	SH	SOLE
UNION PACIFIC CORP		907818108	229	3950	SH	DEFINED
UNION PLANTERS CORP		908068109	1109	35764	SH	SOLE
UNION PLANTERS CORP	CONV PFD SER E 8%	908068307	60	1000	SH	SOLE
UNITED STATIONERS INC		913004107	5	140	SH	SOLE
VERIZON COMMUNICATIONS		92343V104	1126	28553	SH	SOLE
VERIZON COMMUNICATIONS		92343V104	108	2744	SH	DEFINED
VIAD CORP		92552R109	7	348	SH	SOLE
VIACOM INC	CL B	925524308	117	2696	SH	SOLE
VIACOM INC	CL B	925524308	14	325	SH	DEFINED
VISTEON CORP		92839U107	0	75	SH	SOLE
VODAFONE GROUP PLC	NEW	92857W100	83	4259	SH	SOLE
W.P.CAREY & CO., LLC		92930Y107	74	2474	SH	SOLE

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WACHOVIA CORP	2ND NEW	929903102	432	10830	SH		SOLE	
WACHOVIA CORP	2ND NEW	929903102	19	500	SH		DEFINED	
WAL MART STORES INC	COM	931142103	2528	47117	SH		SOLE	
WAL MART STORES INC	COM	931142103	246	4586	SH		DEFINED	
WALGREEN CO	COM	931422109	240	7989	SH		SOLE	
WASHINGTON MUTUAL INC		939322103	26	649	SH		SOLE	
WASTE MANAGEMENT INC	NEW	94106L109	141	5893	SH		SOLE	
WASTE MANAGEMENT INC	NEW	94106L109	0	1	SH		DEFINED	
WATSON WYATT & CO HLDGS	CLASS A	942712100	3	170	SH		SOLE	
WEBSTER FINANCIAL CORP		947890109	3	90	SH		SOLE	
WEINGARTEN RLTY INVS	SH BEN INT	948741103	62	1500	SH		SOLE	
WELLS FARGO & CO.	NEW	949746101	277	5515	SH		SOLE	
WELLS FARGO & CO.	NEW	949746101	10	200	SH		DEFINED	

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WESTAR ENERGY INC		95709T100	3	200	SH	SOLE
WEYERHAEUSER CO	COM	962166104	205	3800	SH	SOLE
WHITNEY HOLDING CORP	COMMON	966612103	101	3180	SH	SOLE
WILD OATS MKTS INC		96808B107	4	390	SH	SOLE
WILLIAMS COMPANY	COMMON	969457100	13	1757	SH	SOLE
WE WRIGLEY JR. COMPANY		982526105	11	200	SH	SOLE
WYETH		983024100	363	7985	SH	SOLE
WYETH		983024100	13	300	SH	DEFINED
XM SATELLITE		983759101	274	25000	SH	SOLE
XCEL ENERGY INC		98389B100	32	2154	SH	SOLE
XILINX INC		983919101	2	100	SH	SOLE
YANKEE CANDLE CO INC		984757104	4	175	SH	SOLE
YUM BRANDS INC		988498101	77	2626	SH	SOLE
ZOLL MEDICAL CORP		989922109	3	115	SH	SOLE
GRAND TOTALS			410120	10980823		