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BANCORPSOUTH INC
Form 13F-HR
May 15, 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: March 31, 2002

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	May 9, 2003
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[Signature]	[City, State]	[Date]

EXPLANATORY NOTE:

This Form 13F was timely filed by BancorpSouth, Inc. on May 7, 2002 for the three months ended March 31, 2002, but was inadvertently filed under the Form 13F File Number ("File Number") of First United Bancshares, Inc. rather than under BancorpSouth's File Number. First United Bancshares was merged with and into BancorpSouth on August 31, 2000. BancorpSouth is re-filing this Form 13F under the correct File Number of BancorpSouth.

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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.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 525

Form 13F Information Table Value Total: \$381,880
(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.

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTHER MANAGERS
DAIMLERCHRYSLER AG	ORD	D1668R123	2	49	SH		SOLE	
ACE LIMITED		G0070K103	114	2755	SH		SOLE	
GLOBAL SANTAFE CORP		G3930E101	96	2955	SH		SOLE	
TRANSOCEAN SEDCO								
FOREX INC		G90078109	12	373	SH		SOLE	
TRANSOCEAN SEDCO								
FOREX INC		G90078109	2	77	SH		DEFINED	
A F L A C INC		001055102	194	6600	SH		SOLE	
AGL RESOURCES, INC		001204106	25	1090	SH		SOLE	

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AES CORPORATION		00130H105	15	1740	SH	SOLE
AOL TIME WARNER		00184A105	203	8610	SH	SOLE
AOL TIME WARNER		00184A105	21	900	SH	DEFINED
AT&T CORP		001957109	621	39558	SH	SOLE
AT&T CORP		001957109	9	599	SH	DEFINED
AT&T WIRELESS SVCS INC		00209A106	107	11971	SH	SOLE
AT&T WIRELESS SVCS INC		00209A106	1	192	SH	DEFINED
ABBOTT LAB		002824100	1545	29379	SH	SOLE
ABBOTT LAB		002824100	299	5688	SH	DEFINED
ADAMS EXPRESS CO	COM	006212104	136	9692	SH	SOLE
ADVANCED MICRO DEVICES INC		007903107	34	2350	SH	SOLE
ADVANCED MICRO DEVICES INC		007903107	2	200	SH	DEFINED
ADVANCED ENVIRON RECYCLING		007947104	16	7000	SH	SOLE
AETNA INC	TCL A COM	00817Y108	7	200	SH	DEFINED
AGILENT TECHNOLOGIES, INC		00846U101	135	3881	SH	SOLE
AGILENT TECHNOLOGIES, INC		00846U101	3	100	SH	DEFINED
AGNICO EAGLE MINES		008474108	6	500	SH	SOLE
AIR PRODS & CHEMS INC	COM	009158106	20	400	SH	DEFINED
ALCOA INC		013817101	63	1681	SH	SOLE
ALCOA INC		013817101	15	400	SH	DEFINED
ALLEGHENY ENERGY INC		017361106	8	200	SH	SOLE
ALLIANCE CAP MGMT HLDG L P		01855A101	139	3000	SH	SOLE
ALLIANCE CAP MGMT HLDG L P		01855A101	92	2000	SH	DEFINED

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTHER MANAGE
ALLIED CAP CORP	NEW COM	01903Q108	8	300	SH		SOLE	
ALLSTATE CORP	COMMON	020002101	226	5992	SH		SOLE	
ALLSTATE CORP	COMMON	020002101	22	604	SH		DEFINED	
ALLTEL CORP		020039103	297	5364	SH		SOLE	
ALLTEL CORP		020039103	605	10900	SH		DEFINED	
AMERICAN ELECTRIC POWER		025537101	219	4760	SH		SOLE	
AMERICAN ELECTRIC POWER		025537101	22	498	SH		DEFINED	
AMER EXPRESS CO		025816109	114	2800	SH		SOLE	
AMERICAN INTERNATIONAL GROUP, INC		026874107	20	284	SH		SOLE	
AMERICAN INTERNATIONAL GROUP, INC		026874107	10	150	SH		DEFINED	
AMERICAN SPECTRUM REALTY INC		02970Q104	4	591	SH		SOLE	

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AMERUS LIFE HOLDINGS		03072M108	27	712	SH	SOLE
AMGEN INC		031162100	S	100	SH	SOLE
AMGEN INC		031162100	11	200	SH	DEFINED
AMSOUTH						
BANCORPORATION		032165102	4165	189591	SH	SOLE
ANADARKO PETE CORP		032511107	82	1464	SH	DEFINED
ANHEUSER-BUSCH						
COMPANIES		035229103	1408	26979	SH	SOLE
ANHEUSER-BUSCH						
COMPANIES		035229103	187	3600	SH	DEFINED
APARTMENT INVT &						
MGMT CO	CL A	03748R101	53	1100	SH	SOLE
APPLE COMP INC		037833100	75	3200	SH	DEFINED
APPLIED MATERIALS INC		038222105	352	6500	SH	SOLE
ARCHER-DANIELS-MIDLA						
ND COMPANY		039483102	3	279	SH	SOLE
ARVINMERITOR		043353101	4	168	SH	SOLE
AT HOME		045919107	3	3800	SH	DEFINED
AUTO DATA PROCESS		053015103	303	5200	SH	SOLE
AUTO DATA PROCESS		053015103	186	3200	SH	DEFINED
AUTOZONE		053332102	68	1000	SH	SOLE
AUTOZONE		053332102	36	530	SH	DEFINED
AVAYA INC		053499109	1	235	SH	SOLE
AVON PRODUCTS INC	COM	054303102	38	700	SH	SOLE
AXA-UAP ADR		054536107	5	236	SH	SOLE
AXCELIS						
TECHNOLOGIES INC		054540109	31	2181	SH	SOLE
BP AMOCO PLC	SPONSORED ADR	055622104	716	13502	SH	SOLE
BP AMOCO PLC	SPONSORED ADR	055622104	251	4736	SH	DEFINED

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN
BANCORP MS		05969210X	551	28000	SH		SOLE
BANCORPSOUTH INC		059692103	16448	834534	SH		SOLE
BANCORPSOUTH INC		059692103	2839	144047	SH		DEFINED
BANKAMERICA CORP	NEW COM	060505104	1399	20570	SH		SOLE
BANKAMERICA CORP	NEW COM	060505104	102	1510	SH		DEFINED
BANK OF THE OZARKS, INC		063904106	705	23800	SH		DEFINED
BANK OF NEW YORK		064057102	117	2805	SH		SOLE
BANK ONE CORP	COM	06423A103	136	3268	SH		SOLE
BANK ONE CORP	COM	06423A103	61	1482	SH		DEFINED
BAXTER INTL INC		071813109	277	4665	SH		SOLE
BEAR STEARNS COS INC		073902108	72	1157	SH		SOLE
BELLSOUTH CORP		079860102	1427	38738	SH		SOLE
BELLSOUTH CORP		079860102	26	732	SH		DEFINED
BERKSHIRE HATHAWAY "A"		084670108	71	1	SH		SOLE
BERKSHIRE HATHAWAY INC	DEL CL B	084670207	7	3	SH		DEFINED
BIOGEN N V		090597105	49	1000	SH		SOLE
BLACKROCK INVT							
QUALITY MUNI TR INC		09247D105	39	3000	SH		SOLE
MF BLACKROCK INCOME TRUST		09247F100	22	3000	SH		SOLE

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BLACKSTONE INVESTMENT	QUALITY TERM TRUST	09247J102	38	4155	SH	SOLE
BLOCK H & R INC	COM	093671105	101	2285	SH	SOLE
BOEING INC		097023105	201	4180	SH	SOLE
BOEING INC		097023105	19	400	SH	DEFINED
BOWATER INC		102183100	117	2365	SH	SOLE
BRISTOL MYERS SQUIBB CO		110122108	1162	28722	SH	SOLE
BRISTOL MYERS SQUIBB CO		110122108	190	4700	SH	DEFINED
BULL RUN CORP GEORGIA BURLINGTON		120182100	3	3400	SH	SOLE
NORTHERN/ SANTA FE CORP		12189T104	28	930	SH	SOLE
CBRL GROUP INC	COM	12489V106	21	750	SH	SOLE
CIGNA CORPORATION		125509109	45	450	SH	SOLE
CLECO CORP	COM	12561W105	9	400	SH	SOLE
CADBURY SCHWEPPEES PLC	ADR	127209302	33	1200	SH	SOLE
CALLAWAY GOLF CO		131193104	3	200	SH	SOLE
CAMPBELL SOUP CO	COM	134429109	10	400	SH	SOLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTHE MANAG
CAPITAL ONE FINL CORP	COM	14040H105	468	7345	SH		SOLE	
CARDINAL HEALTH INC	COM	14149Y108	31	447	SH		SOLE	
CATERPILLAR INC		149123101	238	4200	SH		SOLE	
CELL PATHWAYS INC		15114R101	0	100	SH		SOLE	
CENTURYTEL, INC		156700106	166	4902	SH		SOLE	
CERTEGY INC		156880106	3	100	SH		SOLE	
CHARTER COMMUNICATIONS INC	DEL CL A	16117M107	6	600	SH		SOLE	
CHEVRONTEXACO CORP		166764100	1717	19024	SH		SOLE	
CHEVRONTEXACO CORP		166764100	69	770	SH		DEFINED	
CHOICEPOINT INC		170388102	3	60	SH		SOLE	
CHUBB CORPORATION		171232101	402	5500	SH		SOLE	
CISCO SYS INC		17275R102	711	42010	SH		SOLE	
CISCO SYS INC		17275R102	44	2600	SH		DEFINED	
CITIGROUP, INC		172967101	909	18372	SH		SOLE	
CITIGROUP, INC		172967101	409	8263	SH		DEFINED	
COCA COLA BOTTLING CO CONS	COM	191098102	23	470	SH		SOLE	
COCA COLA CO		191216100	1805	34555	SH		SOLE	
COCA COLA CO		191216100	329	6300	SH		DEFINED	
COCA COLA ENTERPRISES INC	COM	191219104	73	3900	SH		SOLE	
COLGATE-PALMOLIVE CO		194162103	11	200	SH		DEFINED	
COLONIAL HIGH INCOME	MUNICIPAL TRUST	195743109	1	200			SOLE	
COMCAST		200300200	25	800	SH		DEFINED	
COMPAQ COMPUTER CORP		204493100	212	20315	SH		SOLE	
COMPUTER ASSOC INTL INC	COM	204912109	17	800	SH		SOLE	
COMPUTER SCIENCES CORPORATION	COMMON	205363104	5	99	SH		DEFINED	
CONAGRA FOODS INC	COM	205887102		200	SH		DEFINED	

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CONECTIV INC	COM	206829103	1	675	SH	SOLE
CONEXANT SYS INC	COM	207142100		176	SH	SOLE
CONOCO INC		208251504	1	395	SH	SOLE
CONSECO		208464107		560	SH	DEFINED
CONSECO STRATEGIC INC	FD SH BEN INT	20847A102		866	SH	SOLE
CONSOLIDATED EDISON INC	COM	209115104	58	1400	SH	SOLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTHER MANAGE
CONSTELLATION ENERGY CORP		210371100	12	400	SH		DEFINED	
COOPER TIRE & RUBBER CO		216831107	21	1000	SH		SOLE	
COOPER TIRE & RUBBER CO		216831107	2	100	SH		DEFINED	
CORNING INC		219350105	13	1800	SH		SOLE	
CORRECTIONS CORP OF AMERICA		22025Y308	1	60	SH		SOLE	
CORRECTIONS CORP OF AMERICA		22025Y407	11	880	SH		SOLE	
CYPRESS SEMICONDUCTOR		232806109	11	500	SH		SOLE	
DPL INC	COM	233293109	50	1985	SH		SOLE	
DANA CORP		235811106	18	866	SH		SOLE	
DANKA BUSINESS SYS PLC	SPONSORED ADR	236277109	19	5000	SH		SOLE	
DELL COMPUTER		247025109	442	16945	SH		SOLE	
DELL COMPUTER		247025109	28	1100	SH		DEFINED	
DELPHI AUTO SYSTEMS		247126105	5	343	SH		SOLE	
DELTA & PINE LD CO	COM	247357106	13	709	SH		SOLE	
DELTA AIRLINES INC		247361108	6	200	SH		SOLE	
DELTIC TIMBER INC		247850100	459	15188	SH		SOLE	
DELTIC TIMBER INC		247850100	19540	645971	SH		DEFINED	
DIAMOND OFFSHORE DRILLING INC		25271C102	1	50	SH		SOLE	
WALT DISNEY CO		254687106	17	760	SH		SOLE	
WALT DISNEY CO		254687106	13	600	SH		DEFINED	
DOMINION RES INC	VA NEW	25746U109	88	1364	SH		SOLE	
DONNELLEY RR & SONS		257867101	24	800	SH		SOLE	
DOW CHEMICAL CO		260543103	557	17024	SH		SOLE	
DOW CHEMICAL CO		260543103	15	483	SH		DEFINED	
DREYFUS STRATEGIC MUNICIPALS INC		261932107	20	2086			SOLE	
DREYFUS MUNICIPAL INCOME INC		26201R102	15	1832			SOLE	
DREYFUS STRATEGIC MUN BD FD INC		26202F107	23	2841	SH		SOLE	
DU PONT EI D								
NEMOURS & CO		263534109	202	4297	SH		SOLE	
DUKE ENERGY CORP	COM	264399106	228	6054	SH		SOLE	
DUKE ENERGY CORP	COM	264399106	7	200	SH		DEFINED	
DUN & BRADSTREET NW		26483E100	12	300	SH		SOLE	
DYNEX CAP INC	COM NEW	26817Q506	0	106	SH		DEFINED	

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN
EEX CORP	COM NEW	26842V207	0	66	SH		SOLE
EMC CORP		268648102	48	4100	SH		SOLE
EMC CORP		268648102	47	4000	SH		DEFINED
E TRADE GROUP INC		269246104	37	4000	SH		SOLE
EASTMAN KODAK CO		277461109	31	1000	SH		SOLE
EASTMAN KODAK CO		277461109	0	26	SH		DEFINED
EATON CORP	COM	278058102	133	1650	SH		SOLE
ECHOSTAR COMMUN		278762109	2	100	SH		SOLE
EDWARDS LIFESCIENCES CORP		28176E108	6	240	SH		SOLE
A.G. EDWARDS INC		281760108	116	2650	SH		SOLE
EL PASO CORPORATION		28336L109	112	2549	SH		SOLE
EL PASO CORPORATION		28336L109	8	200	SH		DEFINED
ELECTRONIC DATA SYS CORP	NEW	285661104	108	1875	SH		SOLE
EMERSON ELECTRIC CO		291011104	137	2400	SH		SOLE
EMERSON ELECTRIC CO		291011104	20	350	SH		DEFINED
ENCORE WIRE CORP	COM	292562105	345	20900	SH		SOLE
ENERGY EAST CORP	COM	29266M109	4	200	SH		SOLE
ENGELHARD CORP		292845104	7	253	SH		DEFINED
ENTERASYS NETWORKS INC		293637104	0	200	SH		SOLE
ENERGY CORP		29364G103	246	5684	SH		SOLE
ENERGY CORP		29364G103	25	593	SH		DEFINED
EQUIFAX INC		294429105	5	200	SH		SOLE
EQUITY INNS, INC		294703103	12	1500	SH		DEFINED
EQUITY RESIDENTIAL PPTYS	SBI	29476L107	12	436	SH		SOLE
EXELON CORP		30161N101	11	218	SH		DEFINED
EXXON MOBIL CORP		30231G102	9184	209594	SH		SOLE
EXXON MOBIL CORP		30231G102	1391	31756	SH		DEFINED
FPL GROUP INC		302571104	159	2675	SH		SOLE
FREDDIE MAC HMN LN	VOTING						
MTG CORP	COM	313400301	15	250	SH		SOLE
FNMA	COM	313586109	111	1400	SH		SOLE
FEDERAL REALTY INVT TR	SH BEN INT NEW	313747206	25	1000	SH		SOLE
FEDEX CORPORATION		31428X106	58	1000	SH		SOLE
FIRST DATA CORP	COM	319963104	21	250	SH		DEFINED

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTHER MANAGERS
FIRST INDL RLTY TR INC		32054K103	15	450	SH		SOLE	
FIRST M & F CORP		320744105	30	1293	SH		SOLE	
FIRST TENNESSEE NATIONAL CORP		337162101	4976	142028	SH		SOLE	14

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FISERV INC		337738106	77	1675	SH	SOLE		
FIRST ENERGY CORP	COMMON	337932107	3	100	SH	SOLE		
FLEET BOSTON CORP		339030108	61	1765	SH	SOLE		
FLUOR CORP		343412102	12	300	SH	SOLE		
FLUOR CORP		343412102	3	96	SH	DEFINED		
FOAMEX INT'L INC		344123104	195	20050	SH	SOLE		2
FORD MOTOR COMPANY	COMMON	345370860	38	2334	SH	SOLE		
FORD MOTOR COMPANY	COMMON	345370860	14	874	SH	DEFINED		
GALLAGHER ARTHUR J & CO		363576109	82	2525	SH	SOLE		
GAP INC	DEL COM	364760108	22	1500	SH	SOLE		
GATEWAY INC		367626108	2	430	SH	SOLE		
GENERAL ELECTRIC CO		369604103	4827	128918	SH	SOLE		12
GENERAL ELECTRIC CO		369604103	275	7345	SH	DEFINED		
GENERAL MLS INC	COM	370334104	35	720	SH	SOLE		
GENERAL MLS INC	COM	370334104	0	20	SH	DEFINED		
GEN MTR CORP		370442105	40	673	SH	SOLE		
GENOME THERAPEUTICS CORP	COM	372430108	5	1000	SH	SOLE		
GEORGIA PAC CORP		373298108	60	2020	SH	SOLE		
GERON CORP	COM	374163103	2	300	SH	SOLE		
GILLETTE CO		375766102	148	4361	SH	SOLE		
GILLETTE CO		375766102	125	3685	SH	DEFINED		
GLAXO	SPONSORED							
WELLCOME PLC	ADR	37733W105	31	669	SH	SOLE		
GLAXO	SPONSORED							
WELLCOME PLC	ADR	37733W105	28	600	SH	DEFINED		
GLOBAL SPORTS INC		37937A107	0	29	SH	SOLE		
B F GOODRICH		382388106	12	400	SH	DEFINED		
GOODYEAR TIRE & RUBBER		382550101	15	618	SH	SOLE		
GREAT LAKES CHEM CORP	COM	390568103	50	1785	SH	DEFINED		
GREAT PLAINS ENERGY INC		391164100	46	1855	SH	SOLE		
GUIDANT CORP	COM	401698105	151	3500	SH	SOLE		
HCA- THE HEALTHCARE CO		404119109	6	150	SH	SOLE		
HCA- THE HEALTHCARE CO		404119109	55	1250	SH	DEFINED		

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTHER MANAGERS	---
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HCB							
BANCSHARES INC	COM	40413N106	22	1500	SH	SOLE	
HALLIBURTON CO	COM	406216101	14	850	SH	SOLE	
HALLIBURTON CO	COM	406216101	10	600	SH	DEFINED	
HANCOCK FABRICS		409900107	28	1600	SH	SOLE	
CAP							
HANCOCK HLDG CO	VALUE	410120109	155	2897	SH	SOLE	
JOHN HANCOCK		41014S106	12	319	SH	SOLE	
HARRIS CORP		413875105	53	1494	SH	SOLE	
HARTFORD FNCL							
SV GRP INC	COM	416515104	13	200	SH	DEFINED	
HASBRO, INC		418056107	12	787	SH	DEFINED	
HATTERAS							
INCOME SECS INC	COM	419025101	2	200	SH	SOLE	
HEALTHSOUTH							
CORP		421924101	181	12665	SH	SOLE	
HEINZ H J CO	COM	423074103	11	273	SH	SOLE	
HEWLETT							
PACKARD CO		428236103	167	9322	SH	SOLE	
HEWLETT							
PACKARD CO		428236103	7	400	SH	DEFINED	
HIBERNIA CORP		428656102	6694	350685	SH	SOLE	
HIBERNIA CORP		428656102	17	900	SH	DEFINED	
HIGH INCOME							
OPPORTUNITY FD		42967Q105	18	2500	SH	SOLE	
HIGHLANDS							
INS GROUP		431032101	0	12000	SH	SOLE	
HOME DEPOT		437076102	74	1532	SH	DEFINED	
HONEYWELL							
INTL INC		438516106	215	5620	SH	SOLE	
HUBBELL INC	CL B	443510201	32	1000	SH	SOLE	
ICN							
PHARMACEUTICALS INC	COM	448924100	16	525	SH	SOLE	
ILLINOIS TOOL							
WORKS INC		452308109	5	76	SH	SOLE	
ILLINOIS TOOL							
WORKS INC		452308109	18	250	SH	DEFINED	
IMATION CORP							
INTEL CORP	CAP	45245A107	1	46	SH	SOLE	
INTEL CORP	CAP	458140100	1192	39234	SH	SOLE	
INTEL CORP	CAP	458140100	145	4780	SH	DEFINED	
IBM CORP		459200101	3459	33264	SH	SOLE	
IBM CORP		459200101	132	1275	SH	DEFINED	
INTL PAPER CO		460146103	126	2948	SH	SOLE	
INTL PAPER CO		460146103	62	1450	SH	DEFINED	
INTUIT		461202103	109	2855	SH	SOLE	

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTHER MANAGERS
JDS UNIPHASE CORP	COM	46612J101	0	120	SH		SOLE	
J P MORGAN								
CHASE & CO		46625H100	103	2894	SH		SOLE	
J P MORGAN								
CHASE & CO		46625H100	66	1875	SH		DEFINED	
JEFFERSON PILOT CORPORATION		475070108	22	450	SH		DEFINED	

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JOHNSON & JOHNSON		478160104	3431	52826	SH		SOLE	
JOHNSON & JOHNSON		478160104	610	9400	SH		DEFINED	
JOHNSON								
CONTROLS INC		478366107	79	905	SH		SOLE	
K MART CORP	COM	482584109	1	1000	SH		SOLE	
KELLOGG CO		487836108	6	200	SH		SOLE	
KERR-MCGEE								
CORPORATION INC		492386107	1	25	SH		SOLE	
KIMBERLY-CLARK								
CORP		494368103	19	300	SH		SOLE	
KIMBERLY-CLARK								
CORP		494368103	25	400	SH		DEFINED	
KINDER MORGAN								
ENERGY PARTNERS,								
L.P.		494550106	7	232	SH		SOLE	
KROGER CO		501044101	20	908	SH		SOLE	
LACLEDE GROUP INC		505597104	6	300	SH		SOLE	
LACLEDE GROUP INC		505597104	20	900	SH		DEFINED	
ESTEE LAUDER CO		518439104	20	600	SH		DEFINED	
LEAR CORP	COM	521865105	4	100	SH		SOLE	
LEHMAN BROTHERS								
HOLDINGS	COM	524908100	162	2520	SH		SOLE	
LEVEL 3								
COMMUNICATIONS								
INC		52729N100	21	6037	SH		SOLE	
NEW								
LEXMARK INTL	CL A	529771107	102	1790	SH		SOLE	
THE LIBERTY								
CORPORATION		530370105	135	3400	SH		SOLE	
LIFEPOINT HOSPS								
INC		53219L109	2	65	SH		DEFINED	
ELI LILLY & CO		532457108	727	9550	SH		SOLE	
ELI LILLY & CO		532457108	114	1500	SH		DEFINED	
LINCOLN NATIONAL								
CORP	IND	5341B7109	30	600	SH		SOLE	
LOUISIANA PAC CORP	COM	546347105	10	1016	SH		SOLE	
LOWES CO INC		548661107	336	7745	SH		SOLE	
LUCENT								
TECHNOLOGIES		549463107	157	33291	SH		SOLE	
LUCENT								
TECHNOLOGIES		549463107	11	2450	SH		DEFINED	
M & T BANK CORP		55261F104	160	2000	SH		SOLE	
NFS INTER INCOME								
TR SH BEN INT		55273C107	39	5900	SH		SOLE	
MGNA ENTMT CORP		559211107	0	20	SH		SOLE	

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTHER MANAGERS
MANULIFE FINANCIAL								
CORP		56501R106	659	24019	SH		SOLE	
MARSH & MCLENNAN		571748102	67	600	SH		SOLE	
MASCO CORPORATION		574599106	0	14	SH		SOLE	
MASSEY ENERGY								
CORP		576206106	6	396	SH		SOLE	
MCCORMICK & CO		579780206	122	2400	SH		SOLE	

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MCDATA CORP		580031201	0	73	SH		DEFINED	
MCDONALD'S CORP		580135101	99	3600	SH		SOLE	3
MCDONALD'S CORP		580135101	16	600	SH		DEFINED	
MCGRAW HILL COS INC		580645109	17	250	SH		DEFINED	
MEDTRONIC INC	COM	585055106	65	1460	SH		SOLE	1
MELLON FINL CORP		58551A108	38	1000	SH		SOLE	1
MERCK & CO INC		589331107	2071	35970	SH		SOLE	34
MERCK & CO INC		589331107	230	4000	SH		DEFINED	3
MERRILL LYNCH & CO INC		590188108	17	320	SH		SOLE	
METLIFE INC	COM	59156R108	64	2049	SH		SOLE	2
MICROSOFT CORP		594918104	1014	16820	SH		SOLE	16
MICROSOFT CORP		594918104	24	400	SH		DEFINED	
MICRON TECHNOLOGY		595112103	65	2000	SH		SOLE	2
MID-AMERICA								
APARTMENT CMNTYS		59522J103	26	1000	SH		DEFINED	1
MIDAS GROUP INC		595626102	9	666	SH		SOLE	
MILLER HERMAN INC	COM	600544100	92	3880	SH		SOLE	3
MINNESOTA MNG & MFC CO		604059105	134	1166	SH		SOLE	1
MIRANT CORP		604675108	55	3849	SH		SOLE	3
MIRANT CORP		604675108	21	1455	SH		DEFINED	1
MISSISSIPPI CHEMICAL CORP		605288208	4	1492	SH		SOLE	1
MOODYS CORP		615369105	12	300	SH		SOLE	
MORGAN STANLEY DEAN WITTER								
DISCOVER & CO		617446449	231	4040	SH		SOLE	4
MORGAN STANLEY DEAN WITTER								
DISCOVER & CO		617446448	14	260	SH		DEFINED	
MORGAN STANLEY DEAN WITTER								
HI INCOME ADV TR II		61745P304	1	1700	SH		SOLE	1
MOTOROLA INC		620076109	250	17643	SH		SOLE	17
MOTOROLA INC		620076109	110	7766	SH		DEFINED	7
MUNICIPAL MORTGAGE & EQUITY LLC --								
GROWTH SH		62624B101	96	4000	SH		SOLE	4
MUNIVEST FD INC	COM	626295109	42	5000			SOLE	5

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTHER MANAGERS	-- S
MUNIYIELD INSURED		62630E107	43	3200			SOLE		
MURPHY OIL CORP	COM	626717102	5055	52661	SH		SOLE		5
MURPHY OIL CORP	COM	626717102	223070	2323653	SH		DEFINED		103
MYLAN LABORATORIES INC		628530107	124	4218	SH		SOLE		
NBC CAP CORP		628729105	100	3372	SH		SOLE		
NCR CORP NEW		62886E108	2	64	SH		SOLE		
NASDAQ 100 TRUST		631100104	7	200	SH		SOLE		
NELSON, THOMAS INC		640376109	2	187	SH		SOLE		
NICOR INC	COM	654086107	36	800	SH		SOLE		
NIKE INC	CLASS B	654106103	251	4195	SH		SOLE		

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NOBLE AFFILIATES INC	COM	654894104	39	1000	SH	SOLE
NOKIA CORP SPND	ADR	654902204	33	1600	SH	SOLE
NOBLE DRILLING CORP	COM	655042109	12	300	SH	SOLE
NORFOLK SO CORP		655844108	46	1934	SH	SOLE
NORTEL NETWORK CORP NEW		656568102	22	5000	SH	SOLE
NORTHERN TRUST COMPANY	NTRS	665859104	106	1780	SH	SOLE
NORTHERN TRUST COMPANY	NTRS	665859104	240	4000	SH	DEFINED
NORTHWESTERN CORPORATION		668074107	7	330	SH	SOLE
NUVEEN INSD PREMIUM INCOME MUNI FD		6706D8104	4	338		SOLE
NUVEEN MUNICIPAL MARKET OPP		67062W103	48	3529		SOLE
OKLAHOMA GAS & ELEC ENERGY CORP		670837103	112	4700	SH	SOLE
OKLAHOMA GAS & ELEC ENERGY CORP		670837103	16	700	SH	DEFINED
NUVEEN MUN VALUE FD INC		670928100	21	2300		SOLE
NUVEEN INSD M OPP FD INC		670984103	46	3200		SOLE
NUVEEN PREMIER MUNICIPAL INC		670988104	22	1565	SH	SOLE
OCCIDENTAL PETE COR DEL		674599105	14	500	SH	SOLE
OLIN CORP		680665205	3	166	SH	DEFINED
OMNICOM GROUP		681919106	66	700	SH	SOLE
ORACLE SYSTEMS CORP		68389X105	222	17380	SH	SOLE
ORACLE SYSTEMS CORP		68389X105	25	2000	SH	DEFINED
PPG INDUSTRIES INC		693506107	32	600	SH	SOLE
PACIFIC CENTURY CYBERWORKS		694059106	6	2473	SH	DEFINED
PACTIV COPR		695257105	34	1747	SH	SOLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTHER MANAGERS
PALM INC		696642107	5	1297	SH		DEFINED	
PENNEY J C INC	COM	708160106	12	582	SH		SOLE	
PEOPLES ENERGY CORP	COM	711030106	7	200	SH		SOLE	
PEOPLES ENERGY CORP	COM	711030106	19	500	SH		DEFINED	
PEOPLES HLDQ CO	COM	711148106	14	367	SH		SOLE	
PEPSIAMERICAS INC		71343P200	57	4000	SH		SOLE	4
PEPSICO INC	COM	713448108	1726	33528	SH		SOLE	33
PEPSICO INC	COM	713448108	161	3130	SH		DEFINED	1
PFIZER INC		717081103	3824	96265	SH		SOLE	96
PFIZER INC		717081103	131	3300	SH		DEFINED	2
PHARMACIA CORP		71713U102	840	18646	SH		SOLE	18
PHARMACIA CORP		71713U102	98	2180	SH		DEFINED	1

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PHELPS DODGE CORP	COM	717265102	0	20	SH	SOLE	
PHELPS DODGE CORP	COM	717265102	21	500	SH	DEFINED	
PHILIP MORRIS							
COS INC	COM	718154107	109	2075	SH	SOLE	2
PHILLIPS PETE CO		718507106	137	2186	SH	SOLE	2
PLACER DOME INC		725906101	2	170	SH	SOLE	
PLUM CREEK							
TIMBER CO INC		729251108	44	1493	SH	SOLE	1
POTLATCH CORP	COM	737628107	5	150	SH	SOLE	
POTOMAC ELECTRIC							
POWER CO		737679100	18	803	SH	SOLE	
PRAXAIR INC	COM	74005P104	17	300	SH	DEFINED	
PRINCIPAL							
FINANCIAL							
GROUP		74251V102	39	1543	SH	SOLE	1
PROCTER &							
GAMBLE CO	COM	742718109	704	7817	SH	SOLE	7
PROCTER &							
GAMBLE CO	COM	742718109	458	5090	SH	DEFINED	3
PROGRESS							
ENERGY INC	COM	743263105	6	132	SH	SOLE	
PRUDENTIAL							
FINANCIAL		744320102	145	4672	SH	SOLE	4
PUBLIC STORAGE,							
INC	REIT	74460D109	6	180	SH	SOLE	
PUTNAM MANAGED							
MUNICIPAL INCOME							
TRUST		746823103	3	500		DEFINED	
QLOGIC CORP	COM	747277101	12	250	SH	SOLE	
QUALCOMM INC		747525103	7	200	SH	SOLE	
QWEST							
COMMUNICATIONS							
INTL INC	COM	749121109	17	2097	SH	SOLE	2
RH DONNELLEY CORP		74955W307	1	60	SH	SOLE	
RALCORP HOLDINGS							
NEW	COM	751028101	1	66	SH	DEFINED	

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTHER MANAGERS
RAYTHEON CO NEW		755111507	24	600	SH		SOLE	
REGIONS FNCL CORP		758940100	530	15457	SH		SOLE	
REGIONS FNCL CORP		758940100	61	1786	SH		DEFINED	
RELIANT ENERGY INC		75952J108	132	5123	SH		SOLE	
RELIANT ENERGY INC		75952J108	159	6201	SH		DEFINED	
REYNOLDS R J								
TOB HLDGS INC		76182K105	98	1525	SH		SOLE	
RIVERSTONE								
NETWORKS INC		769320102	0	102	SH		SOLE	
ROCKWELL INTL								
CORP NEW		773903109	3	177	SH		SOLE	
ROCKWELL COLLINS INC		774341101	4	177	SH		SOLE	
ROHM & HAAS CO	COM	775371107	8	200	SH		SOLE	
ROUSE CO	COM	779273101	3	100	SH		SOLE	
	NY REG							

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ROYAL DUTCH PETE CO	GLD1.25 NY REG	780257804	211	3893	SH	SOLE
ROYAL DUTCH PETE CO	GLD1.25	780257804	173	3200	SH	DEFINED
RUBY TUESDAY INC		781182100	29	1260	SH	DEFINED
SBC COMMUNICATIONS, INC		78387G103	1790	47846	SH	SOLE
SBC COMMUNICATIONS, INC		78387G103	51	1380	SH	DEFINED
SAFECO CORP	COM	786429100	32	1000	SH	SOLE
ST JUDE MEDICAL		790849103	121	1580	SH	SOLE
ST PAUL COS INC		792860108	41	914	SH	SOLE
SALOMON BROS 2008 WORLDWIDE		79548R103	10	1000	SH	SOLE
SARA LEE CORP	COM	803111103	16	800	SH	SOLE
SCANA CORP NEW		80589M102	136	4467	SH	SOLE
SCHERING PLOUGH CORP	COM	806605101	597	19089	SH	SOLE
SCHERING PLOUGH CORP	COM	806605101	688	22000	SH	DEFINED
SCHLUMBERGER LTD	COM	806857108	114	1950	SH	SOLE
THE CHARLES SCHWAB CORP		808513105	19	1500	SH	SOLE
SCRIPPS EW INC NEW CL A		811054204	57	700	SH	SOLE
SEARS ROEBUCK & CO	COM	812387108	98	1920	SH	SOLE
SEARS ROEBUCK & CO	COM	812387108	8	167	SH	DEFINED
SELIGMAN SELECT MUN FD INC		816344105	12	1250	SH	SOLE
SEMPRA ENERGY	COM	816851109	37	1503	SH	SOLE
SERVICEMASTER COMPANY	COM	81760N109	104	7593	SH	SOLE
SHELBOURNE PROPERTIES I, INC		821373107	6	156	SH	SOLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTHER MANAGERS
SHELL TRANS & TRADING PLC	NEW YRK SH NEW	822703609	79	1800	SH		DEFINED	
SHERWIN WILLIAMS CO	COM	824348106	31	1100	SH		SOLE	
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	214	6600	SH		SOLE	
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	8	250	SH		DEFINED	
SIRIUS SATTELITE RADIO		82966U103	53	10000	SH		SOLE	
SMURFIT-STONE CONTAINER CORP		832727101	8	495	SH		SOLE	
SOLUTIA INC	COM	834376105	28	3312	SH		SOLE	
SONY CORP		835699307	51	1000	SH		DEFINED	
SOUTHERN CO	COM	842587107	514	19439	SH		SOLE	
SOUTHERN CO	COM	842587107	97	3675	SH		DEFINED	
SPRINT CORP	COM FON GROUP	852061100	840	55000	SH		SOLE	

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STILLWELL								
FINANCIAL INC		860831106	14	600	SH		SOLE	
SUN LIFE FINANCIAL		866796105	340	15729	EH		SOLE	
SUN MICROSYSTEMS		866810104	14	1700	SH		SOLE	
SUNGARD DATA								
SYSTEMS		867363103	134	4090	SH		SOLE	
SUNOCO INC		86764P109	65	1628	SH		SOLE	
SUNTRUST BANKS INC	COM	867914103	119	1788	SH		SOLE	
SYNOVUS FINL CORP		87161C105	34	1125	SH		SOLE	
TECO ENERGY INC	COM	872375100	8	300	SH		SOLE	
TECO ENERGY INC	COM	872375100	22	800	SH		DEFINED	
TJX COMPANIES		872540109	100	2500	SH		SOLE	
TXU CORP		873168108	190	3500	SH		SOLE	
TXU CORP		873168108	13	250	SH		DEFINED	
TARGET CORP		87612E106	266	6185	SH		SOLE	
TARGET CORP		87612E106	12	300	SH		DEFINED	
TELEPHONE &								
DATA SYSTEMS INC		879433100	98	1115	SH		SOLE	
TELLABS INC								
DELAWARE		879664100	9	900	SH		SOLE	
TELLABS INC								
DELAWARE		879664100	2	200	SH		DEFINED	
TEMPLE INLAND INC	COM	879868107	22	400	SH		SOLE	
TENNECO AUTOMOTIVE NW		880349105	0	150	SH		SOLE	
TEXAS BIOTECH		88221T104	0	100	SH		SOLE	
TEXAS INSTRUMENTS		882508104	39	1200	SH		SOLE	
TEXTRON INCORPORATED								
COMM		883203101	17	336	SH		SOLE	

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTHER MANAGERS
THOMAS & BETTS								
CORP	COM	884315102	4	200	SH		SOLE	
THOMAS INDS INC	COM	884425109	3	127	SH		SOLE	
3 COM CORP		885535104	5	875	SH		DEFINED	
TIFFANY & CO NEW		886547108	78	2200	SH		SOLE	
TRIAD HOSPS INC		89579K109	2	65	SH		DEFINED	
TRIANGLE								
PHARMACEUTICALS								
INC		89589H104	5	1000	SH		SOLE	
TRICON GLOBAL								
RESTAURANTS	COM	895953107	74	1273	SH		SOLE	
TRIBUNE COMPANY		896047107	54	1200	SH		SOLE	
TRUSTMARK CORP	COM	898402102	750	29723	SH		SOLE	
TYCO INTL LTD NEW	COM	902124106	6	200	SH		DEFINED	
TYSON FOODS INC	CL A	902494103	9	750	SH		SOLE	
TYSON FOODS INC	CL A	902494103	187	15000	SH		DEFINED	
UGI CORP NEW		902681105	10	333	SH		SOLE	
USA TRUCK INC -								
RESTRICTED		902925106	1115	86498	SH		SOLE	
UNION PACIFIC CORP		907818108	66	1065	SH		SOLE	
UNION PACIFIC CORP		907818108	245	3950	SH		DEFINED	
UNION PLANTERS								
CORP		908068109	1263	26677	SH		SOLE	

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UNION PLANTERS CORP	CONV PFD SER E 8%	908068307	58	1000	SH	SOLE
UNISYS CORP		909214108	6	540	SH	SOLE
UNITED AUTO GROUP INC	COM	909440109	227	10105	SH	SOLE
VAN KAMPEN INCOME TR		920957107	2	450		SOLE
VERIZON COMMUNICATIONS		92343V104	1882	40846	SH	SOLE
VERIZON COMMUNICATIONS		92343V104	139	3028	SH	DEFINED
VIALINK CO	COM	92552Q101	0	450	SH	SOLE
VIACOM INC	CL B	925524308	15	325	SH	DEFINED
VISTEON CORP		92839U107	0	10	SH	SOLE
VODAFONE GROUP PLC NEW		92857W100	79	4337	SH	SOLE
W. P. CAREY & CO., LLC		92930Y107	57	2474	SH	SOLE
WACHOVIA CORP 2ND NEW		929903102	417	11269	SH	SOLE
WACHOVIA CORP 2ND NEW		929903102	18	500	SH	DEFINED
WAL MART STORES INC	COM	931142103	3502	57140	SH	SOLE
WAL MART STORES INC	COM	931142103	305	4986	SH	DEFINED
WALGREEN CO	COM	931422109	223	5700	SH	SOLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTHER MANAGERS	---
WASHINGTON MUTUAL INC		939322103	19	600	SH		SOLE		
WASTE MANAGEMENT INC NEW		94106L109	63	2347	SH		SOLE		
WASTE MANAGEMENT INC NEW		94106L109	0	1	SH		DEFINED		
WAUSAU-MOSINEE PAPER CORP CO		943315101	7	550	SH		SOLE		
WEBMD CORP		94769M105	7	1000	SH		DEFINED		
WEINGARTEN RLTY INVS	SH BEN INT	948741103	51	1000	SH		SOLE		
WELLS FARGO & CO NEW		949746101	146	2965	SH		SOLE		
WELLS FARGO & CO NEW		949746101	12	250	SH		DEFINED		
WESTERN RES INC	COM	959425109	3	200	SH		SOLE		
WEYERHAEUSER CO WHITNEY	COM COMMON	962166104	238	3800	SH		SOLE		
HOLDING CORP WILLIAMS		966612103	105	2120	SH		SOLE		
COMMUN GRP WILLIAMS COMPANY	COMMON	969455104	0	2430	SH		SOLE		
WILLIAMS COMPANY	COMMON	969457100	112	4757	SH		SOLE		
WORLDCOM, INC		98157D106	2432	360884	SH		SOLE		36
WORLDCOM, INC WORLDCOM INC		98157D106	9	1425	SH		DEFINED		

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GA KW MCI GROUP WORLD COM INC	98157D304	80	13692	SH	SOLE DEFINED	1
GA NW MCI GROUP WE WRIGLEY JR. COMPANY	96157D304	0	30	SH		
XM SATELLITE	982526105	117	2200	SH	SOLE	
XCEL ENERGY INC	983759101	344	25000	SH	SOLE	2
ZIMMER HLDGS INC	98389B100	67	2654	SH	SOLE	
GRAND TOTALS	98956P102	6	200	SH	DEFINED	586
		381880	7685466			