

Edgar Filing: BANCORPSOUTH INC - Form 13F-HR

BANCORPSOUTH INC
Form 13F-HR
January 30, 2004

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 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 January 29, 2004

[Signature]

[City, State]

[Date]

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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List of Other Managers Reporting for this Manager: None.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 620

Form 13F Information Table Value Total: \$477,275
(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 ---	PUT/ CALL -----	INVESTMENT DISCRETION -----
DAIMLERCHRYSLER AG	ORD	D1668R123	2	49	SH		SOLE
ACE LIMITED		G0070K103	20	497	SH		SOLE
COOPER INDUSTRIES, LTD	CL A	G24182100	10	180	SH		SOLE
INGSOLL-RAND CO	CL A	G4776G101	482	7112	SH		SOLE
	BERMUDA						
NOBLE CORP		G65422100	10	300	SH		SOLE
ROYAL CARIBBEAN CRUISES		V7780T103	6	200	SH		SOLE
A F L A C INC		001055102	86	2400	SH		SOLE
AGL RESOURCES, INC		001204106	31	1090	SH		SOLE
AES CORPORATION		00130H105	9	1000	SH		SOLE
AT&T CORP	COM NEW	001957505	121	5978	SH		SOLE
AT&T CORP	COM NEW	001957505	2	119	SH		DEFINED
AT&T WIRELESS SVCS INC		00209A106	67	8427	SH		SOLE
AT&T WIRELESS SVCS INC		00209A106	1	192	SH		DEFINED
ABBOTT LAB		002824100	1363	29267	SH		SOLE
ABBOTT LAB		002824100	223	4800	SH		DEFINED
ADAMS EXPRESS CO	COM	006212104	120	9692	SH		SOLE
ADAPTEC INC		00651F108	3	400	SH		SOLE
ADECCO SA-SPONS	ADR	006754105	4	260	SH		SOLE
ADVANCED MICRO DEVICES INC		007903107	8	600	SH		SOLE
ADVANCED MICRO DEVICES INC		007903107	2	200	SH		DEFINED
AETNA INC	COM	00817Y108	6	100	SH		DEFINED
AGILENT TECHNOLOGIES, INC.		00846U101	48	1675	SH		SOLE
AGNICO EAGLE MINES		008474108	6	500	SH		SOLE
AIR PRODS & CHEMS INC	COM	009158106	10	190	SH		SOLE
ALBERTSONS, INC		013104104	10	485	SH		SOLE

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ALCOA INC		013817101	226	5966	SH	SOLE
ALCOA INC		013817101	19	500	SH	DEFINED
ALLEGHENY ENERGY INC		017361106	2	200	SH	SOLE
ALLIANCE CAP MGMT HLDG L P		01855A101	67	2000	SH	DEFINED
ALLIED CAP CORP	NEW COM	01903Q108	8	315	SH	SOLE
ALLSTATE CORP	COMMON	020002101	611	14223	SH	SOLE
ALLSTATE CORP	COMMON	020002101	25	604	SH	DEFINED
ALLTEL CORP		020039103	227	4890	SH	SOLE
ALLTEL CORP		020039103	493	10600	SH	DEFINED
ALTRIA GROUP INC		02209S103	947	17410	SH	SOLE
AMERICAN EAGLE OUTFITTERS, INC		02553E106	6	375	SH	SOLE
AMERICAN ELECTRIC POWER		025537101	160	5258	SH	SOLE
AMER EXPRESS CO		025816109	183	3800	SH	SOLE
AMERICAN INTERNATIONAL GROUP, INC		026874107	415	6266	SH	SOLE
AMERICAN INTERNATIONAL GROUP, INC		026874107	11	175	SH	DEFINED
AMERICAN ITALIAN PASTA COMPANY	CLASS A	027070101	5	140	SH	SOLE
AMERUS LIFE HOLDINGS		03072M108	24	712	SH	SOLE
AMERISOURCEBERGEN CORP		03073E105	17	313	SH	SOLE
AMATEK INC		031100100	7	160	SH	SOLE
AMGEN INC		031162100	225	3655	SH	SOLE
AMGEN INC		031162100	12	200	SH	DEFINED
AMSOUTH BANCORPORATION		032165102	1441	58821	SH	SOLE
ANADARKO PETE CORP		032511107	74	1464	SH	DEFINED
ANALOG DEVICES INC	COM	032654105	4	100	SH	SOLE
ANHEUSER-BUSCH COMPANIES		035229103	927	17604	SH	SOLE
ANHEUSER-BUSCH COMPANIES		035229103	189	3600	SH	DEFINED
APARTMENT INVT & MGMT CO	CL A	03748R101	10	305	SH	SOLE
APPLE COMP INC		037833100	68	3200	SH	DEFINED
APPLIED MATERIALS INC		038222105	120	5350	SH	SOLE
AQUANTIVE INC		03839G105	2	280	SH	SOLE
ARCH COAL, INC		039380100	10	340	SH	SOLE
ARCHER-DANIELS-MIDLAND COMPANY		039483102	4	279	SH	SOLE
ARMOR HOLDINGS, INC		042260109	5	225	SH	SOLE
ARVINMERITOR		043353101	1	44	SH	SOLE
ASTORIA FINANCIAL CORP		046265104	4	130	SH	SOLE
AUTODESK INC		052769106	9	389	SH	SOLE
AUTO DATA PROCESS		053015103	205	5200	SH	SOLE
AUTO DATA PROCESS		053015103	87	2200	SH	DEFINED
AUTOZONE		053332102	17	200	SH	SOLE
AUTOZONE		053332102	45	530	SH	DEFINED
AVAYA INC		053499109	2	227	SH	SOLE
AVON PRODUCTS INC	COM	054303102	47	700	SH	SOLE
AXA-UAP	ADR	054536107	5	236	SH	SOLE
BP AMOCO PLC SPONSORED	ADR	055622104	481	9767	SH	SOLE
BP AMOCO PLC SPONSORED	ADR	055622104	227	4610	SH	DEFINED
BMC SOFTWARE		055921100	23	1253	SH	SOLE
BAKER HUGHES INC	COM	057224107	16	506	SH	SOLE
BALDOR ELEC CO	COM	057741100	32487	1422387	SH	DEFINED
BANCO BILBAO VIZCAYA SP	ADR	05946K101	3	285	SH	SOLE
BANCORPSOUTH INC		059692103	21344	900252	SH	SOLE
BANCORPSOUTH INC		059692103	3188	134498	SH	DEFINED
BANK OF AMERICA CORP	NEW COM	060505104	689	8570	SH	SOLE
BANK OF AMERICA CORP	NEW COM	060505104	24	300	SH	DEFINED
BANK OF THE OZARKS, INC		063904106	2076	92200	SH	DEFINED
BANK OF NEW YORK		064057102	289	8745	SH	SOLE
BANK ONE CORP	COM	06423A103	110	2420	SH	SOLE
BANK ONE CORP	COM	06423A103	67	1482	SH	DEFINED

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NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN -----	PUT/ CALL -----	INVESTMENT DISCRETION -----
BAXTER INTL INC		071813109	264	8670	SH		SOLE
BEAR STEARNS COS INC		073902108	110	1381	SH		SOLE
BED BATH & BEYOND		075896100	8	200	SH		SOLE
BELLSOUTH CORP		079860102	863	30525	SH		SOLE
BELLSOUTH CORP		079860102	11	400	SH		DEFINED
BERKSHIRE HATHAWAY "A"		084670108	84	1	SH		SOLE
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	8	3	SH		DEFINED
BLACKROCK INVT QUALITY MUNI TR INC		09247D105	43	3000	SH		SOLE
MF BLACKROCK INCOME TRUST		09247F100	17	2400	SH		SOLE
BLACKSTONE INVESTMENT QUALITY TERM TRUST		09247J102	39	4155	SH		SOLE
BLOCK H & R INC	COM	093671105	29	530	SH		SOLE
BOEING INC		097023105	52	1250	SH		SOLE
BORG WARNER AUTOMOTIVE INC		099724106	2	32	SH		SOLE
BOSTON SCIENTIFIC		101137107	1	46	SH		SOLE
BRINKER INTL INC		109641100	13	414	SH		SOLE
BRINK'S COMPANY, INC		109696104	4	180	SH		SOLE
BRISTOL MYERS SQUIBB CO		110122108	572	20028	SH		SOLE
BRISTOL MYERS SQUIBB CO		110122108	57	2000	SH		DEFINED
BRITISH SKY BROADCASTING GP PLC	SPON ADR	111013108	3	70	SH		SOLE
BROWN TOM INC	NEW	115660201	6	190	SH		SOLE
BUCKEYE TECHNOLOGY INC		118255108	15	1500	SH		SOLE
BURLINGTON NORTHERN/SANTA FE CORP		12189T104	10	330	SH		SOLE
CBRL GROUP INC	COM	12489V106	37	990	SH		SOLE
CEC ENTMT INC		125137109	18	400	SH		SOLE
CIGNA CORPORATION		125509109	31	544	SH		SOLE
CLECO CORP	COM	12561W105	10	576	SH		SOLE
CSK AUTO CORP		125965103	8	430	SH		SOLE
CNET NETWORKS INC		12613R104	0	118	SH		SOLE
CVS CORP DELAWARE		126650100	19	541	SH		SOLE
CADBURY SCHWEPPE'S PLC	ADR	127209302	35	1200	SH		SOLE
CALLAWAY GOLF CO		131193104	10	615	SH		SOLE
CAMPBELL SOUP CO	COM	134429109	10	400	SH		SOLE
CAPITAL ONE FINL CORP	COM	14040H105	159	2600	SH		SOLE
CARAUSTAR INDUSTRIES, INC		140909102	5	370	SH		SOLE
CARDINAL HEALTH INC	COM	14149Y108	12	200	SH		SOLE
CARNIVAL CORP		143658300	14	366	SH		SOLE
CATERPILLAR INC		149123101	8	100	SH		SOLE
CENDANT CORP	COM	151313103	24	1099	SH		SOLE
CENTERPOINT ENERGY INC		15189T107	4	500	SH		SOLE
CENTURYTEL, INC		156700106	99	3040	SH		SOLE
CHARTER COMMUNICATIONS INC	DEL CL A	16117M107	2	600	SH		SOLE
CHECKPOINT SYSTEMS		162825103	18	1000	SH		SOLE
CHEVRONTEXACO CORP		166764100	973	11268	SH		SOLE
CHEVRONTEXACO CORP		166764100	114	1327	SH		DEFINED
CINERGY		172474108	2	75	SH		SOLE
CISCO SYS INC		17275R102	927	38289	SH		SOLE
CISCO SYS INC		17275R102	33	1400	SH		DEFINED

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CITIGROUP, INC		172967101	942	19424	SH	SOLE
CITIGROUP, INC		172967101	393	8117	SH	DEFINED
CITIZENS HOLDING COMPANY		174715102	3631	158987	SH	SOLE
CLEAR CHANNEL COMMUNICATIONS		184502102	4	100	SH	SOLE
COCA COLA BOTTLING CO	CONS COM	191098102	19	370	SH	SOLE
COCA COLA CO		191216100	1305	25732	SH	SOLE
COCA COLA CO		191216100	71	1400	SH	DEFINED
COCA COLA ENTERPRISES INC	COM	191219104	52	2400	SH	SOLE
COLGATE-PALMOLIVE CO		194162103	205	4112	SH	SOLE
COLGATE-PALMOLIVE CO		194162103	10	200	SH	DEFINED
COLONIAL BANCGROUP INC		195493309	4	240	SH	SOLE
COLUMBIA SPORTSWEAR CO		198516106	4	75	SH	SOLE
COMCAST CORP	NEW CL	20030N101	165	5046	SH	SOLE
	A COM					
COMCAST CORP	NEW CL	20030N101	2	80	SH	DEFINED
	A COM					
COMMSCOPE INC		203372107	16	1000	SH	SOLE
COMPUTER SCIENCES CORPORATION	COMMON	205363104	4	99	SH	DEFINED
COMSTOCK RES INC	NEW	205768203	3	205	SH	SOLE
CONAGRA FOODS INC	COM	205887102	10	415	SH	SOLE
CONEXANT SYS INC	COM	207142100	0	176	SH	SOLE
CONOCO PHILLIPS		20825C104	371	5672	SH	SOLE
CONSTELLATION ENERGY CORP		210371100	5	150	SH	SOLE
COOPER TIRE & RUBBER CO		216831107	340	15953	SH	SOLE
COOPER TIRE & RUBBER CO		216831107	2	100	SH	DEFINED
COSTCO WHOLESALE CORP		22160K105	23	640	SH	SOLE
COX COMMUNICATIONS	CL A	224044107	3	100	SH	DEFINED
CRAY INC		225223106	3	325	SH	SOLE
CRESCENT REAL ESTATE EQUITIE	COM	225756105	5	345	SH	SOLE
CROSS COUNTRY HEALTHCARE, INC		227483104	7	480	SH	SOLE
CYBERONICS INC		23251P102	4	155	SH	SOLE
CYTYC CORPORATION		232946103	4	295	SH	SOLE
DNP SELECT INCOME FD INC		23325P104	12	1100	SH	SOLE
DTE ENERGY CO		233331107	10	275	SH	SOLE
DANAHER CORP DEL	COM	235851102	316	3445	SH	SOLE
DEERE & CO		244199105	97	1500	SH	SOLE
DEL MONTE FOODS	COM	24522P103	1	121	SH	SOLE
DELL INC		24702R101	456	13437	SH	SOLE
DELPHI AUTO SYSTEMS		247126105	2	250	SH	SOLE
DELTA & PINE LD CO	COM	247357106	12	509	SH	SOLE
DELTIC TIMBER INC		247850100	192	6324	SH	SOLE
DELTIC TIMBER INC		247850100	19615	645471	SH	DEFINED
DELUXE CORP		248019101	10	265	SH	SOLE

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NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
DEVON ENERGY CORP	NEW COM	25179M103	4	82	SH		SOLE
DIAGEO P L C	SPON ADR NEW	25243Q205	3	75	SH		SOLE
DIAL CORPORATION		25247D101	9	348	SH		SOLE
DIAMONDCLUSTER INTL INC	COM	25278P106	2	200	SH		SOLE
DIGENE CORP		253752109	4	105	SH		SOLE

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WALT DISNEY CO		254687106	364	15616	SH	SOLE
WALT DISNEY CO		254687106	4	200	SH	DEFINED
DOMINION RES INC VA	NEW	25746U109	1	25	SH	SOLE
DOW CHEMICAL CO		260543103	99	2383	SH	SOLE
DOW CHEMICAL CO		260543103	20	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	32	711	SH	SOLE
DUKE ENERGY CORP	COM	264399106	63	3114	SH	SOLE
DUKE REALTY CORP		264411505	10	345	SH	SOLE
DYNEX CAP INC	COM NEW	26817Q506	0	106	SH	DEFINED
E-LOAN INC		26861P107	2	1000	SH	SOLE
EMC CORP		268648102	276	21390	SH	SOLE
EMC CORP		268648102	49	3800	SH	DEFINED
ENSCO INTERNATIONAL INC		26874Q100	2	74	SH	SOLE
ENI S P A SPONSORED	ADR	26874R108	10	110	SH	SOLE
E TRADE FINANCIAL CORP		269246104	50	4000	SH	SOLE
EASTMAN KODAK CO		277461109	36	1430	SH	SOLE
EASTMAN KODAK CO		277461109	3	125	SH	DEFINED
EATON CORP	COM	278058102	383	3550	SH	SOLE
ECHOSTAR COMMUN		278762109	16	500	SH	SOLE
EDWARDS LIFESCIENCES CORP		28176E108	7	240	SH	SOLE
EL PASO CORPORATION		28336L109	1	212	SH	SOLE
ELAN CORP PLC	ADR	284131208	0	100	SH	SOLE
ELECTRONIC DATA SYS CORP	NEW	285661104	15	642	SH	SOLE
EMERSON ELECTRIC CO		291011104	142	2200	SH	SOLE
EMULEX NETWORK SYSTEMS		292475209	12	465	SH	SOLE
ENCYSIVE PHARMACEUTICALS INC	COM	29256X107	0	100	SH	SOLE
ENCORE WIRE CORP	COM	292562105	379	21300	SH	SOLE
ENTERASYS NETWORKS INC		293637104	4	1255	SH	SOLE
ENTERGY CORP		29364G103	299	5249	SH	SOLE
ENTERGY CORP		29364G103	33	593	SH	DEFINED
EQUITY INNS, INC		294703103	13	1500	SH	DEFINED
EQUITY RESIDENTIAL PPTYS SBI		29476L107	12	436	SH	SOLE
ESTERLINE TECHNOLOGIES CORP		297425100	8	310	SH	SOLE
EXXON MOBIL CORP		30231G102	6018	146804	SH	SOLE
EXXON MOBIL CORP		30231G102	1093	26676	SH	DEFINED
FPL GROUP INC		302571104	251	3838	SH	SOLE
FAIR ISAAC & CO INC		303250104	5	110	SH	SOLE
FED HMN LN MTG CORP	VOTING COM	313400301	14	250	SH	SOLE
FNMA	COM	313586109	90	1200	SH	SOLE
FEDERATED DEPT STORES INC		31410H101	1	41	SH	SOLE
FEDEX CORPORATION		31428X106	108	1600	SH	SOLE
FIRST DATA CORP	COM	319963104	1	40	SH	SOLE
FIRST INDL RLTY TR INC		32054K103	15	450	SH	SOLE
FIRST M & F CORP		320744105	48	1293	SH	SOLE
FIRST TENNESSEE NATIONAL CORP		337162101	56	1282	SH	SOLE
FIRSTMERIT CORP		337915102	3	130	SH	SOLE
FIRST ENERGY CORP	COMMON	337932107	11	328	SH	SOLE
FLEET BOSTON CORP		339030108	47	1087	SH	SOLE
FORD MOTOR COMPANY	COMMON	345370860	30	1879	SH	SOLE
FORD MOTOR COMPANY	COMMON	345370860	11	700	SH	DEFINED
FOREST LABS		345838106	24	395	SH	SOLE
FORREST OIL CORP		346091705	154	5400	SH	SOLE
FORRESTER RESEARCH INC		346563109	6	390	SH	SOLE
FUELCELL ENERGY INC	COM	35952H106	2	200	SH	SOLE
FULTON FINANCIAL CORP -PA		360271100	7	355	SH	SOLE
FURNITURE BRANDS INTL		360921100	9	310	SH	SOLE
GSI COMMERCE INC		36238G102	0	29	SH	SOLE
GAP INC DEL	COM	364760108	36	1562	SH	SOLE

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GENERAL ELECTRIC CO		369604103	2314	74733	SH	SOLE
GENERAL ELECTRIC CO		369604103	179	5800	SH	DEFINED
GENERAL MLS INC	COM	370334104	16	370	SH	SOLE
GENERAL MLS INC	COM	370334104	0	20	SH	DEFINED
GEN MTR CORP		370442105	52	991	SH	SOLE
GENOME THERAPEUTICS CORP	COM	372430108	3	1000	SH	SOLE
GEORGIA PAC CORP		373298108	68	2222	SH	SOLE
GETTY IMAGES INC		374276103	5	115	SH	SOLE
GILLETTE CO		375766102	103	2806	SH	SOLE
GILLETTE CO		375766102	127	3485	SH	DEFINED
GLAXO WELLCOME PLC	SPONSORED ADR	37733W105	37	797	SH	SOLE
GOLD FIELDS LTD	SPONS ADR	38059T106	2	155	SH	SOLE
GOLDMAN SACHS GROUP		38141G104	27	282	SH	SOLE
GOODYEAR TIRE & RUBBER		382550101	4	526	SH	SOLE
GREAT LAKES CHEM CORP	COM	390568103	48	1785	SH	DEFINED
GREAT PLAINS ENERGY INC		391164100	59	1855	SH	SOLE
GUIDANT CORP	COM	401698105	147	2458	SH	SOLE
GUITAR CENTER INC		402040109	4	140	SH	SOLE
HCA INC.		404119109	91	2120	SH	SOLE
HCC INSURANCE HOLDINGS, INC		404132102	8	265	SH	SOLE
HALLIBURTON CO	COM	406216101	314	12115	SH	SOLE
HANCOCK FABRICS		409900107	23	1600	SH	SOLE
HANCOCK HLDG CO CAP VALUE		410120109	237	4345	SH	SOLE
CEF HANCOCK JOHN PFD		41013X106	10	400	SH	SOLE

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NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
JOHN HANCOCK		41014S106	10	285	SH		SOLE
HARLEY DAVIDSON INC	COM	412822108	24	511	SH		SOLE
HARMAN INTL INDS INC		413086109	11	150	SH		SOLE
HARRIS CORP		413875105	53	1400	SH		SOLE
HARTFORD FNCL SV GRP INC	COM	416515104	2	49	SH		SOLE
HARTFORD FNCL SV GRP INC	COM	416515104	14	250	SH		DEFINED
HASBRO, INC		418056107	16	787	SH		DEFINED
HEADWATERS INC		42210P102	10	525	SH		SOLE
HEINZ H J CO	COM	423074103	9	273	SH		SOLE
HERSHEY FOODS CORP		427866108	222	2895	SH		SOLE
HEWLETT PACKARD CO		428236103	757	32988	SH		SOLE
HEWLETT PACKARD CO		428236103	9	400	SH		DEFINED
HIBERNIA CORP		428656102	7232	307778	SH		SOLE
HIBERNIA CORP		428656102	21	900	SH		DEFINED
HIGH INCOME OPPORTUNITY FD		42967Q105	17	2500	SH		SOLE
HILB ROGAL & HAMILTON COMPANY		431294107	5	177	SH		SOLE
HOME DEPOT		437076102	817	23050	SH		SOLE
HOME DEPOT		437076102	54	1532	SH		DEFINED
HOMESTORE INC COM		437852106	0	180	SH		SOLE
HUBBELL INC	CL B	443510201	44	1000	SH		SOLE
HUDSON UNITED BANCORP		444165104	2	80	SH		SOLE
ING PRIME RATE TR BEN INT		44977W106	110	13907	SH		SOLE
ILLINOIS TOOL WORKS INC		452308109	6	76	SH		SOLE

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IMATION CORP		45245A107	5	170	SH	SOLE
IMAX CORP		45245E109	1	215	SH	SOLE
IMPERIAL TOBACCO PLC	SPON ADR	453142101	3	90	SH	SOLE
ING GROEP N V		456837103	20	866	SH	SOLE
INSIGHT ENTERPRISES INC	COM	45765U103	52	2775	SH	SOLE
INPUT/OUTPUT INC		457652105	6	1450	SH	SOLE
INTERGRATED CIRCUIT SYSTEMS NEW, INC		45811K208	8	295	SH	SOLE
INTEGRATED DEVICE TECHNOLOGY		458118106	3	225	SH	SOLE
INTEGRATED SILICON		45812P107	7	480	SH	SOLE
INTEL CORP CAP		458140100	1606	50135	SH	SOLE
INTEL CORP CAP		458140100	121	3780	SH	DEFINED
IBM CORP		459200101	1620	17484	SH	SOLE
IBM CORP		459200101	44	475	SH	DEFINED
INTL PAPER CO		460146103	419	9742	SH	SOLE
INTL PAPER CO		460146103	38	900	SH	DEFINED
INTERPORE INTERNATIONAL		46062W107	2	225	SH	SOLE
INVESTORS FINANCIAL SERVICE CORP		461915100	3	100	SH	SOLE
IONICS, INC		462218108	8	260	SH	SOLE
JDS UNIPHASE CORP	COM	46612J101	0	120	SH	SOLE
J P MORGAN CHASE & CO		46625H100	131	3577	SH	SOLE
J P MORGAN CHASE & CO		46625H100	55	1500	SH	DEFINED
JANUS CAPITAL GROUP INC.		47102X105	9	600	SH	SOLE
JEFFERSON PILOT CORPORATION		475070108	10	215	SH	SOLE
JOHNSON & JOHNSON		478160104	2075	40193	SH	SOLE
JOHNSON & JOHNSON		478160104	448	8675	SH	DEFINED
JOHNSON CONTROLS INC		478366107	368	3170	SH	SOLE
KLA TENCOR CORP		482480100	5	100	SH	SOLE
KELLOGG CO		487836108	7	200	SH	SOLE
KERR-MCGEE CORPORATION INC		492386107	10	235	SH	SOLE
KEYCORP	NEW	493267108	21	745	SH	SOLE
KEYSPAN CORP	COM	49337W100	10	285	SH	SOLE
KIMBERLY-CLARK CORP		494368103	11	200	SH	SOLE
KIMBERLY-CLARK CORP		494368103	23	400	SH	DEFINED
KINDER MORGAN ENERGY PARTNERS, L.P		494550106	11	232	SH	SOLE
KNIGHT TRANSPORTATION INC		499064103	3	120	SH	SOLE
KOHL'S CORP		500255104	161	3600	SH	SOLE
KONINKLIJKE PHLPS ELECTRS N V SP	ADR NEW	500472303	4	159	SH	SOLE
KROGER CO		501044101	224	12153	SH	SOLE
LSI LOGIC CORP	COM	502161102	3	400	SH	SOLE
LAFARGE SPONSORED	ADR	505861401	4	180	SH	SOLE
ESTEE LAUDER CO		518439104	3	100	SH	SOLE
ESTEE LAUDER CO		518439104	23	600	SH	DEFINED
LEHMAN BROTHERS HOLDINGS	COM	524908100	310	4015	SH	SOLE
LEVEL 3 COMMUNICATIONS INC		52729N100	34	6037	SH	SOLE
LEXMARK INTL	NEW CL A	529771107	448	5701	SH	SOLE
THE LIBERTY CORPORATION		530370105	108	2400	SH	SOLE
ELI LILLY & CO		532457108	628	8935	SH	SOLE
ELI LILLY & CO		532457108	105	1500	SH	DEFINED
LIMITED BRANDS, INC		532716107	25	1425	SH	SOLE
LINCOLN NATIONAL CORP IND		534187109	12	300	SH	SOLE
LIONBRIDGE TECHNOLOGIES INC		536252109	3	405	SH	SOLE
LOCKHEED MARTIN CORP		539830109	5	100	SH	SOLE
LOWES CO INC		548661107	243	4400	SH	SOLE
LUCENT TECHNOLOGIES		549463107	65	23205	SH	SOLE
LUCENT TECHNOLOGIES		549463107	5	2000	SH	DEFINED
M & T BANK CORP		55261F104	196	2000	SH	SOLE
MFS INTER INCOME TR BENINT		55273C107	6	1000	SH	SOLE
MI DEVS INC		55304X104	1	50	SH	SOLE

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MSC INDL DIRECT CO A		553530106	4	170	SH	SOLE
MAGELLAN MIDSTREAM PARTNERS LP		559080106	10	200	SH	SOLE
MGNA ENTMT CORP		559211107	0	20	SH	SOLE
MANULIFE FINANCIAL CORP		56501R106	1236	38281	SH	SOLE
MARATHON OIL CORP		565849106	12	379	SH	SOLE
MARVEL ENTERPRISES, INC		57383M108	8	285	SH	SOLE
MASCO CORPORATION		574599106	2	89	SH	SOLE
MAXIM INTEGRATED PRODUCTS INC		57772K101	25	513	SH	SOLE
MAY DEPARTMENT STORES CO		577778103	26	910	SH	SOLE
MCDATA CORP	CLASS A	580031201	0	73	SH	DEFINED
MCDONALD'S CORP		580135101	377	15195	SH	SOLE

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NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
MEADWESTVACO CORP		583334107	46	1547	SH		SOLE
MEDCO HEALTH SOLUTIONS INC		58405U102	43	1268	SH		SOLE
MEDCO HEALTH SOLUTIONS INC		58405U102	0	12	SH		DEFINED
MEDICINES COMPANY		584688105	5	175	SH		SOLE
MEDIMMUNE INC	COM	584699102	1	75	SH		SOLE
MEDTRONIC INC	COM	585055106	17	360	SH		SOLE
MELLON FINL CORP		58551A108	25	800	SH		SOLE
MERCK & CO INC		589331107	1373	29730	SH		SOLE
MERCK & CO INC		589331107	76	1650	SH		DEFINED
MERRILL LYNCH & CO, INC		590188108	18	320	SH		SOLE
METLIFE INC	COM	59156R108	89	2660	SH		SOLE
MICROSOFT CORP		594918104	684	25024	SH		SOLE
MICROSOFT CORP		594918104	21	800	SH		DEFINED
MICROSTRATEGY INC	CLASS A	594972408	3	75	SH		SOLE
MID-AMERICA APARTMENT	CMNTYS	59522J103	33	1000	SH		DEFINED
MIDATLANTIC MEDICAL SERVICESINC		59523C107	4	75	SH		SOLE
MIDAS GROUP INC		595626102	9	666	SH		SOLE
MILLER HERMAN INC	COM	600544100	76	3145	SH		SOLE
MINDSPEED TECNOLOGIES		602682106	0	58	SH		SOLE
MIRANT CORP		604675108	1	2698	SH		SOLE
MITSUBISHI TOKYO FNCL GROUP INC	SPND ADR	606816106	2	330	SH		SOLE
MONSANTO CO.	(NEW)	61166W101	5	187	SH		SOLE
MONSANTO CO.	(NEW)	61166W101	6	235	SH		DEFINED
MOODYS CORP		615369105	43	725	SH		SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	474	8196	SH		SOLE
MORGAN STANLEY DEAN WITTER DISCOVER & CO		617446448	15	260	SH		DEFINED
MOTOROLA INC		620076109	138	9908	SH		SOLE
MOTOROLA INC		620076109	104	7466	SH		DEFINED
MULTIMEDIA GAMES INC		625453105	18	450	SH		SOLE
MUNICIPAL MORTGAGE & EQUITY LLC - GROWTH		62624B101	99	4000	SH		SOLE
MUNIVEST FD INC	COM	626295109	45	5000			SOLE
MURPHY OIL CORP	COM	626717102	4668	71483	SH		SOLE
MURPHY OIL CORP	COM	626717102	3037114	4650306	SH		DEFINED

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MYLAN LABORATORIES INC		628530107	48	1908	SH	SOLE
NBC CAP CORP		628729105	142	5333	SH	SOLE
NIC INC		62914B100	6	840	SH	SOLE
NASDAQ 100 TRUST		631100104	7	200	SH	SOLE
NATIONAL COMM FINL CORP		63545P104	70	2600	SH	SOLE
NEWPORT INC		651824104	3	215	SH	SOLE
NEWS CORP LTD	ADR	652487703	1	44	SH	SOLE
NICOR INC	COM	654086107	17	500	SH	SOLE
NIKE INC	CLASS B	654106103	47	700	SH	SOLE
NIPPON TEL & TEL SPON	ADR	654624105	3	155	SH	SOLE
NISOURCE INC		65473P105	204	9310	SH	SOLE
NOKIA CORP SPND	ADR	654902204	279	16441	SH	SOLE
NOBLE ENERGY INC		655044105	44	1000	SH	SOLE
NOMURA HOLDINGS INC	ADR	65535H208	4	270	SH	SOLE
NORFOLK SO CORP		655844108	33	1434	SH	SOLE
NORTEL NETWORK CORP	NEW	656568102	21	5000	SH	SOLE
NORTHERN TRUST COMPANYNTRS		665859104	82	1780	SH	SOLE
NORTHERN TRUST COMPANYNTRS		665859104	166	3600	SH	DEFINED
NORTHRUP GRUMMAN		666807102	1	14	SH	SOLE
NORTHWESTERN CORPORATION		668074107	0	330	SH	SOLE
NOVARTIS AG SPONSORED	ADR	66987V109	3	80	SH	SOLE
NU SKIN ENTERPRISES INC	CLASS A	67018T105	11	670	SH	SOLE
NUVEEN INSD PREMIUM INCOME MUNI FD		6706D8104	4	338		SOLE
NUVEEN MUNICIPAL MARKET OPP		67062W103	51	3529	SH	SOLE
OKLAHOMA GAS & ELEC ENERGYCORP		670837103	24	1000	SH	SOLE
NUVEEN QUALITY INCOME MUNI		670977107	7	500	SH	SOLE
NUVEEN PREMIER MUNICIPAL INC		670988104	23	1565	SH	SOLE
OSI PHARMACEUTICALSINC	COM	671040103	0	5	SH	SOLE
OCCIDENTAL PETE COR	DEL	674599105	31	755	SH	SOLE
OCWEN FINANCIAL CORP		675746101	10	1205	SH	SOLE
OHIO CASUALTY CORP		677240103	6	385	SH	SOLE
OLIN CORP		680665205	3	166	SH	DEFINED
OMNICOM GROUP		681919106	26	300	SH	SOLE
OMNIVISION TECHNOLOGIES		682128103	3	70	SH	SOLE
ORACLE SYSTEMS CORP		68389X105	182	13810	SH	SOLE
PNC BANK CORP		693475105	1	29	SH	SOLE
PPG INDUSTRIES INC		693506107	40	626	SH	SOLE
PACIFIC CAPITAL BANCORP		69404P101	4	131	SH	SOLE
PACTIV COPR		695257105	57	2399	SH	SOLE
PATTERSON UTI ENERGY INC		703481101	3	105	SH	SOLE
PAYCHEX INC		704326107	5	150	SH	SOLE
PCCW LTD SONSORED	ADR	70454G207	3	494	SH	DEFINED
PENTAIR INC		709631105	7	165	SH	SOLE
PEOPLES ENERGY CORP	COM	711030106	21	500	SH	DEFINED
PEOPLES HLDG CO	COM	711148106	42	1300	SH	SOLE
PEPCO HLDGS INC		713291102	8	457	SH	SOLE
PEPSIAMERICAS INC		71343P200	68	4000	SH	SOLE
PEPSICO INC	COM	713448108	1477	31691	SH	SOLE
PEPSICO INC	COM	713448108	99	2130	SH	DEFINED
PETSMART INC		716768106	7	305	SH	SOLE
PFIZER INC		717081103	1876	53122	SH	SOLE
PFIZER INC		717081103	191	5417	SH	DEFINED
PHARMACEUTICAL RES INC		717125108	7	110	SH	SOLE
PHELPS DODGE CORP	COM	717265102	38	500	SH	DEFINED
THE PHOENIX COMPANIES		71902E109	12	1051	SH	SOLE
PITNEY BOWES INC	COM	724479100	13	330	SH	SOLE
PLACER DOME INC		725906101	3	170	SH	SOLE

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NAMES OF ISSUER -----	TITLE OF CLASS -----	CUSIP -----	VALUE [X\$1000] -----	SHRS OR PRN AMT -----	SH/ PRN ---	PUT/ CALL -----	INVESTMENT DISCRETION -----
POPE & TALBOT INC DELAWARE PORTFOLIO RECOVERY ASSOCIATES INC		732827100 73640Q105	6 2	343 95	SH SH		SOLE SOLE
POTLATCH CORP	COM	737628107	5	150	SH		SOLE
POWER TECHNOLOGIES		739363109	8	1140	SH		SOLE
PRAXAIR INC	COM	74005P104	22	600	SH		DEFINED
PRINCIPAL FINANCIAL GROUP		74251V102	53	1621	SH		SOLE
PRIORITY HEALTHCARE INC	CL B	74264T102	3	165	SH		SOLE
PROCTER & GAMBLE CO	COM	742718109	1389	13916	SH		SOLE
PROCTER & GAMBLE CO	COM	742718109	139	1400	SH		DEFINED
PROGRESS ENERGY INC	COM	743263105	10	232	SH		SOLE
PRUDENTIAL FINANCIAL		744320102	162	3886	SH		SOLE
PUBLIC SVC ENTERPRISE GROUP INC		744573106	2	48	SH		SOLE
PUBLIC STORAGE, INC	REIT	74460D109	7	180	SH		SOLE
PUTNAM MANAGED MUNICIPAL INCOME TRUST		746823103	3	500			DEFINED
PUTNAM MASTER INTER INCR		746909100	7	1150			SOLE
QLOGIC CORP	COM	747277101	54	1053	SH		SOLE
QUALCOMM INC		747525103	10	200	SH		SOLE
QUANTA SERVICES, INC		74762E102	8	1225	SH		SOLE
QWEST COMMUNICATIONS INTL INC	COM	749121109	8	1865	SH		SOLE
CEF RMK HIGH INCOME FUND		74963B105	16	1008	SH		SOLE
RADISYS CORP		750459109	3	185	SH		SOLE
RALCORP HOLDINGS	NEW COM	751028101	2	66	SH		DEFINED
RARE HOSPITALITY INTL INC		753820109	2	90	SH		SOLE
RAYOVAC CORP		755081106	8	415	SH		SOLE
RAYTHEON CO	NEW	755111507	201	6701	SH		SOLE
REGIONS FNCL CORP		758940100	662	17800	SH		SOLE
REGIONS FNCL CORP		758940100	66	1786	SH		DEFINED
RELIANT RESOURCES INC		75952B105	2	394	SH		SOLE
RELIANT RESOURCES INC		75952B105	14	2022	SH		DEFINED
REMINGTON OIL & GAS CORP	COM	759594302	15	800	SH		SOLE
REYNOLDS R J TOB HLDGS INC		76182K105	10	180	SH		SOLE
RIO TINTO GBP		767204100	2	22	SH		SOLE
RIVERSTONE NETWORKS INC		769320102	0	102	SH		SOLE
ROCKWELL INTL CORP	NEW	773903109	6	177	SH		SOLE
ROCKWELL COLLINS INC		774341101	5	177	SH		SOLE
ROWAN COMPANIES INC		779382100	6	265	SH		SOLE
ROXIE INC		780008108	0	65	SH		SOLE
ROYAL DUTCH PETE CO	NY REG GLD1.25	780257804	115	2203	SH		SOLE
ROYAL DUTCH PETE CO	NY REG GLD1.25	780257804	167	3200	SH		DEFINED
RUBY TUESDAY INC		781182100	35	1260	SH		DEFINED
SBC COMMUNICATIONS, INC		78387G103	791	30383	SH		SOLE
SBC COMMUNICATIONS, INC		78387G103	20	780	SH		DEFINED
ST JUDE MEDICAL		790849103	316	5160	SH		SOLE
ST PAUL COS INC		792860108	10	275	SH		SOLE
SANMINA CORP		800907107	3	306	SH		SOLE
SARA LEE CORP	COM	803111103	80	3703	SH		SOLE
SCANA CORP	NEW	80589M102	215	6297	SH		SOLE
SCHERING PLOUGH CORP	COM	806605101	444	25569	SH		SOLE

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SCHERING PLOUGH CORP	COM	806605101	330	19000	SH	DEFINED
SCHLUMBERGER LTD	COM	806857108	386	7067	SH	SOLE
SCRIPPS EW INC	NEW CL A	811054204	28	300	SH	SOLE
SEARS ROEBUCK & CO	COM	812387108	86	1900	SH	SOLE
SEARS ROEBUCK & CO	COM	812387108	7	167	SH	DEFINED
SELECT COMFORT CORP		81616X103	3	155	SH	SOLE
SELIGMAN SELECT MUN FD INC		816344105	13	1250	SH	SOLE
SEMTECH CORP		816850101	5	230	SH	SOLE
SEMPRA ENERGY	COM	816851109	10	365	SH	SOLE
SEROLOGICALS CORP		817523103	7	410	SH	SOLE
SERVICEMASTER COMPANY	COM	81760N109	88	7593	SH	SOLE
SHELL TRANS & TRADING PLC NEW YRK	NEW	822703609	81	1800	SH	DEFINED
SHERWIN WILLIAMS CO	COM	824348106	38	1100	SH	SOLE
SIEMENS AG	SPONS ADR	826197501	4	55	SH	SOLE
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	363	13200	SH	SOLE
SIMMONS 1ST NATL CORP	CL A \$5 PAR	828730200	13	500	SH	DEFINED
SIRIUS SATTELITE RADIO		82966U103	31	10000	SH	SOLE
SKYWEST INC		830879102	3	215	SH	SOLE
SKYWORKS SOLUTIONS		83088M102	0	61	SH	SOLE
SMUCKER J M CO		832696405	0	7	SH	SOLE
SMURFIT-STONE CONTAINER CORP		832727101	9	495	SH	SOLE
SNAP ON INC		833034101	7	240	SH	SOLE
SOLUTIA INC	COM	834376105	0	500	SH	SOLE
SONIC WALL INC		835470105	11	1535	SH	SOLE
SONY CORP		835699307	34	1000	SH	DEFINED
SOUTHERN CO	COM	842587107	566	18739	SH	SOLE
SOUTHERN CO	COM	842587107	78	2600	SH	DEFINED
SOUTHWEST AIRLS CO	COM	844741108	8	505	SH	SOLE
SOUTHWEST BANCORPATIION		84476R109	3	85	SH	SOLE
SPINNAKER EXPLORATION CO		84855W109	7	230	SH	SOLE
SPRINT CORP	COM FON GROUP	852061100	929	56670	SH	SOLE
SPRINT CORP PCS SR 1		852061506	12	2161	SH	SOLE
STANCORP FINANCIAL GROUP		852891100	5	85	SH	SOLE
STARBUCKS CORP		855244109	34	1039	SH	SOLE
STEWART ENTERPRISES		860370105	22	4000	SH	SOLE
STONE ENERGY CORP		861642106	7	165	SH	SOLE
SUN LIFE FINANCIAL		866796105	340	13617	SH	SOLE
SUN MICROSYSTEMS		866810104	7	1700	SH	SOLE

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NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
SUNOCO INC		86764P109	46	900	SH		SOLE
SUNTRUST BANKS INC	COM	867914103	70	993	SH		SOLE
SUPER VALU INC		868536103	11	415	SH		SOLE
SUPPORTSOFT INC		868587106	5	380	SH		SOLE
SYNOVUS FINL CORP		87161C105	32	1125	SH		SOLE
TDC A/S SPONSORED	ADR	87236N102	3	210	SH		SOLE

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TECO ENERGY INC	COM	872375100	4	300	SH	SOLE
TTM TECHNOLOGIES		87305R109	3	205	SH	SOLE
TXU CORP		873168108	35	1500	SH	SOLE
TARGET CORP		87612E106	335	8727	SH	SOLE
TARGET CORP		87612E106	15	400	SH	DEFINED
TELEFONICA SA SPONSORED	ADR	879382208	3	90	SH	SOLE
TELLABS INC DELAWARE		879664100	5	600	SH	SOLE
TELLABS INC DELAWARE		879664100	1	200	SH	DEFINED
TENNECO AUTOMOTIVE NW		880349105	1	150	SH	SOLE
TEVA PHARMACEUTICAL IND	ADR'S	881624209	20	365	SH	SOLE
TEXAS GENCO HOLDINGS INC.		882443104	0	25	SH	SOLE
TEXAS GENCO HOLDINGS INC.		882443104	4	128	SH	DEFINED
TEXAS INSTRUMENTS		882508104	218	7430	SH	SOLE
TEXTRON INCORPORATED	COMM	883203101	410	7198	SH	SOLE
THOMAS & BETTS CORP	COM	884315102	4	200	SH	SOLE
THORATEC CORP		885175307	3	260	SH	SOLE
THORNBURG MORTGAGE INC		885218107	8	300	SH	SOLE
3M CO		88579Y101	465	5472	SH	SOLE
TIFFANY & CO	NEW	886547108	99	2200	SH	SOLE
TOTAL FINA ELF S.A.	ADR	89151E109	3	40	SH	SOLE
TOYOTA MOTOR CORP	ADR NEW	892331307	4	60	SH	SOLE
TRADESTATION GROUP INC		89267P105	2	265	SH	SOLE
TRAVELERS PROPERTY CASUALTY CORP	CL A	89420G109	18	1123	SH	SOLE
TRAVELERS PROPERTY CASUALTY CORP	CL A	89420G109	5	350	SH	DEFINED
TRAVELERS PPTY & CAS CORP	NEW CLASS B	89420G406	4	289	SH	SOLE
TRAVELERS PPTY & CAS CORP	NEW CLASS B	89420G406	12	720	SH	DEFINED
TRIAD HOSPS INC		89579K109	5	175	SH	SOLE
TRIBUNE COMPANY		896047107	61	1200	SH	SOLE
TRUSTMARK CORP	COM	898402102	595	20336	SH	SOLE
TYCO INTL LTD	NEW COM	902124106	9	350	SH	SOLE
TYSON FOODS INC	CL A	902494103	9	750	SH	SOLE
TYSON FOODS INC	CL A	902494103	132	10000	SH	DEFINED
UCBH HOLDINGS INC		90262T308	4	105	SH	SOLE
UST INC	COMMON STOCK	902911106	1	34	SH	SOLE
USA TRUCK INC -RESTRICTED		902925106	706	71498	SH	SOLE
US BANCORP DEL	NEW	902973304	18	609	SH	SOLE
ULTRA PETROLEUM CORP-CAD		903914109	8	330	SH	SOLE
ULTRATECH STEPPER INC		904034105	3	122	SH	SOLE
UNIFI INC		904677101	6	1025	SH	SOLE
UNION PACIFIC CORP		907818108	15	222	SH	SOLE
UNION PACIFIC CORP		907818108	274	3950	SH	DEFINED
UNION PLANTERS CORP		908068109	1226	38951	SH	SOLE
UNION PLANTERS CORP	CONV PFD SER E 8%	908068307	65	1000	SH	SOLE
UNISYS CORP		909214108	5	353	SH	SOLE
UNITED STATIONERS INC		913004107	5	135	SH	SOLE
UNITED THERA PEUTICS CORP		91307C102	3	145	SH	SOLE
UNIVERSAL ELECTRONICS INC		913483103	2	165	SH	SOLE
UNUMPROVIDENT CORP		91529Y106	11	700	SH	SOLE
VF CORPORATION		918204108	21	505	SH	SOLE
VERIZON COMMUNICATIONS		92343V104	842	24019	SH	SOLE
VERIZON COMMUNICATIONS		92343V104	84	2419	SH	DEFINED
VIAD CORP		92552R109	8	348	SH	SOLE
VIACOM INC	CL B	925524308	123	2781	SH	SOLE
VIACOM INC	CL B	925524308	14	325	SH	DEFINED
VISTEON CORP		92839U107	0	75	SH	SOLE
VODAFONE GROUP PLC	NEW	92857W100	94	3759	SH	SOLE

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W.P.CAREY & CO., LLC		92930Y107	75	2474	SH	SOLE
WACHOVIA CORP 2ND	NEW	929903102	732	15715	SH	SOLE
WACHOVIA CORP 2ND	NEW	929903102	23	500	SH	DEFINED
WAL MART STORES INC	COM	931142103	2466	46511	SH	SOLE
WAL MART STORES INC	COM	931142103	243	4586	SH	DEFINED
WALGREEN CO	COM	931422109	333	9155	SH	SOLE
WASHINGTON MUTUAL INC		939322103	47	1184	SH	SOLE
WASTE CONNECTIONS INC		941053100	2	70	SH	SOLE
WASTE MANAGEMENT INC	NEW	94106L109	148	5013	SH	SOLE
WASTE MANAGEMENT INC	NEW	94106L109	0	1	SH	DEFINED
WATSON WYATT & CO HLDGS	CLASS A	942712100	6	290	SH	SOLE
WEBSTER FINANCIAL CORP		947890109	7	155	SH	SOLE
WEINGARTEN RLTY INVS	SH BEN	948741103	66	1500	SH	SOLE
	INT					
WELLS FARGO & CO.	NEW	949746101	258	4385	SH	SOLE
WELLS FARGO & CO.	NEW	949746101	11	200	SH	DEFINED
WEST MARINE INC		954235107	5	215	SH	SOLE
WESTAR ENERGY INC		95709T100	4	200	SH	SOLE
WESTELL TECHNOLOGIES INC	CL A	957541105	1	310	SH	SOLE
WEYERHAEUSER CO	COM	962166104	32	500	SH	SOLE
WHITNEY HOLDING CORP	COMMON	966612103	130	3180	SH	SOLE
WILD OATS MKTS INC		96808B107	8	635	SH	SOLE
WILLIAMS COMPANY	COMMON	969457100	17	1757	SH	SOLE
WYETH		983024100	569	13421	SH	SOLE
WYETH		983024100	12	300	SH	DEFINED
XM SATELLITE		983759101	657	25000	SH	SOLE
XCEL ENERGY INC		98389B100	2	154	SH	SOLE

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NAMES OF ISSUER	TITLE OF CLASS	CUSIP	VALUE [X\$1000]	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION
XILINX INC		983919101	3	100	SH		SOLE
YANKEE CANDLE CO INC		984757104	8	300	SH		SOLE
YUM BRANDS INC		988498101	90	2626	SH		SOLE
ZIMMER HLDGS INC		98956P102	32	462	SH		SOLE
ZOLL MEDICAL CORP		989922109	6	195	SH		SOLE
GRAND TOTALS			477275	10700269			

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