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BANCORPSOUTH INC  
Form 13F-HR  
February 14, 2008

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, 2007

Check here if Amendment ☐; Amendment Number: \_\_\_\_\_

This Amendment (Check only one): ☐ is a restatement  
☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: BancorpSouth Inc.

Address: One Mississippi Plaza  
201 South Spring Street  
Tupelo MS 38804

Form 13F File Number: 28-10453

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it that all information contained herein is true correct and complete and that it is understood that all required items statements schedules lists and tables are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Cathy S. Freeman  
Title: Executive Vice President and Corporate Secretary  
Phone: (662) 680-2084

Signature Place and Date of Signing:

|                               |                             |                            |
|-------------------------------|-----------------------------|----------------------------|
| /s/ Cathy S. Freeman<br>----- | Tupelo Mississippi<br>----- | February 14, 2008<br>----- |
| [Signature]                   | [City State]                | [Date]                     |

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager: None.

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## FORM 13F SUMMARY PAGE

### Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 737

Form 13F Information Table Value Total: \$809,464  
(thousands)

### LIST OF OTHER INCLUDED MANAGERS:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed other than the manager filing this report.

| No. | Form 13F File Number | Name              |
|-----|----------------------|-------------------|
| 1   | 28-10939             | BancorpSouth Bank |

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## FORM 13F INFORMATION TABLE

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| NAME OF ISSUER                 | TITLE OF CLASS | CUSIP     | MKT VAL<br>x 1000 | QTY   | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION M |
|--------------------------------|----------------|-----------|-------------------|-------|------------|--------------|----------------------------|
| ACE LIMITED                    |                | G0070K103 | 244               | 3952  | SH         |              | SOLE                       |
| FRONTLINE LDT F                |                | G3682E127 | 24                | 500   | SH         |              | SOLE                       |
| HERBALIFE LTD                  | COM USD SHS    | G4412G101 | 83                | 2053  | SH         |              | SOLE                       |
| INGSOLL-RAND CO                | CL A BERMUDA   | G4776G101 | 228               | 4900  | SH         |              | SOLE                       |
| INVESCO LTD                    | SHS            | G491BT108 | 291               | 9281  | SH         |              | SOLE                       |
| IPC HLDGS LTD                  | ORD            | G4933P101 | 12                | 424   | SH         |              | SOLE                       |
| KNIGHTS BRIDGE TANKERS         |                | G5299G106 | 12                | 500   | SH         |              | SOLE                       |
| MARVELL TECHNOLOGY GROUP       |                | G5876H105 | 72                | 5184  | SH         |              | SOLE                       |
| MONTPELIER RE HLD LTDF         |                | G62185106 | 453               | 26620 | SH         |              | SOLE                       |
| NABORS INDUSTRIES              |                | G6359F103 | 334               | 12187 | SH         |              | SOLE                       |
| NOBLE CORP                     |                | G65422100 | 92                | 1622  | SH         |              | SOLE                       |
| RENAISSANCERE HOLDINGS LTD     | COM            | G7496G103 | 106               | 1765  | SH         |              | SOLE                       |
| SEAGATE TECHNOLOGY             | SHS            | G7945J104 | 14                | 550   | SH         |              | SOLE                       |
| SHIP FINANCE INTERNATIONAL LTD |                | G81075106 | 7                 | 253   | SH         |              | SOLE                       |
| TRANSOCEAN INC                 | NEW COM        | G90073100 | 3                 | 23    | SH         |              | SOLE                       |
| TYCO INTL LTD W/I              |                | G9143X208 | 3                 | 75    | SH         |              | SOLE                       |
| WEATHERFORD INTL LTD           | NEW BERMUDA)   | G95089101 | 32                | 473   | SH         |              | SOLE                       |
| MILLICOM INTL CELLULAR         | NEW            | L6388F110 | 75                | 634   | SH         |              | SOLE                       |
| MELLANOX TECHNOLOGIES LTD      | SHS            | M51363113 | 15                | 840   | SH         |              | SOLE                       |
| DIANA SHIPPING INC             |                | Y2066G104 | 16                | 500   | SH         |              | SOLE                       |
| FLEXTRONICS INT'L              |                | Y2573F102 | 283               | 23507 | SH         |              | SOLE                       |
| QUINTANA MARITIME LTD          | SHS            | Y7169G109 | 21                | 895   | SH         |              | SOLE                       |

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|                                       |          |           |      |       |    |         |
|---------------------------------------|----------|-----------|------|-------|----|---------|
| TEEKAY LNG PARTNERS L P               |          | Y8564M105 | 15   | 500   | SH | SOLE    |
| AFC ENTERPRISES INC                   | COM      | 00104Q107 | 7    | 610   | SH | SOLE    |
| A F L A C INC                         |          | 001055102 | 403  | 6441  | SH | SOLE    |
| A F L A C INC                         |          | 001055102 | 2940 | 46938 | SH | DEFINED |
| AGL RESOURCES, INC                    |          | 001204106 | 17   | 450   | SH | SOLE    |
| AES CORPORATION                       |          | 00130H105 | 1    | 69    | SH | SOLE    |
| AMR CORP                              |          | 001765106 | 2    | 150   | SH | SOLE    |
| AT&T INC                              | COM      | 00206R102 | 797  | 19179 | SH | SOLE    |
| AT&T INC                              | COM      | 00206R102 | 275  | 6620  | SH | DEFINED |
| ATMI INC                              |          | 00207R101 | 9    | 281   | SH | SOLE    |
| AARON RENTS INC                       | COM      | 002535201 | 11   | 589   | SH | SOLE    |
| ABBOTT LAB                            |          | 002824100 | 549  | 9773  | SH | SOLE    |
| ABBOTT LAB                            |          | 002824100 | 225  | 4000  | SH | DEFINED |
| ABERCROMBIE & FITCH CO                | CL A     | 002896207 | 243  | 3038  | SH | SOLE    |
| ABERDEEN ASIA-PACIFIC FUND            |          | 003009107 | 3    | 444   | SH | SOLE    |
| ACME PACKET INC                       | COM      | 004764106 | 21   | 1665  | SH | SOLE    |
| ACTUANT CORP                          | CLASS A  | 00508X203 | 15   | 436   | SH | SOLE    |
| ADAMS EXPRESS CO                      | COM      | 006212104 | 42   | 2956  | SH | SOLE    |
| ADOBE SYSTEMS INCORPORATED            | DELAWARE | 00724F101 | 239  | 5591  | SH | SOLE    |
| ADVANCED ANALOGIC TECHNOLOGI          | COM      | 00752J108 | 12   | 1040  | SH | SOLE    |
| ADVANTAGE ENERGY INCOME FD TR<br>UNIT | ADR      | 00762L101 | 4    | 500   | SH | SOLE    |
| ADVANCED MED OPTICS IN                |          | 00763M108 | 51   | 2072  | SH | SOLE    |
| ADVENT/CLAYMORE GLOBAL                |          | 007639107 | 80   | 5200  | SH | SOLE    |
| AEGON N V                             | ORD      | 007924103 | 421  | 24039 | SH | SOLE    |
| AFFILIATED MANAGERS GROUP             | COM      | 008252108 | 20   | 173   | SH | SOLE    |
| AGILENT TECHNOLOGIES, INC.            |          | 00846U101 | 2    | 59    | SH | SOLE    |
| AGNICO EAGLE MINES                    |          | 008474108 | 27   | 500   | SH | SOLE    |

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| NAME OF ISSUER                                    | TITLE OF CLASS | CUSIP     | MKT VAL<br>x 1000 | QTY   | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION M |
|---------------------------------------------------|----------------|-----------|-------------------|-------|------------|--------------|----------------------------|
| AIRGAS INC                                        | COM            | 009363102 | 12                | 221   | SH         |              | SOLE                       |
| AIXTRON AKTIENGESELLSCHAFT                        | ADR            | 009606104 | 7                 | 510   | SH         |              | SOLE                       |
| ALCOA INC                                         |                | 013817101 | 112               | 3064  | SH         |              | SOLE                       |
| ALCATEL LUCENT                                    | SPONSORED ADR  | 013904305 | 1                 | 107   | SH         |              | SOLE                       |
| ALLEGHENY ENERGY INC                              |                | 017361106 | 4                 | 66    | SH         |              | SOLE                       |
| ALLERGAN INC                                      |                | 018490102 | 216               | 3358  | SH         |              | SOLE                       |
| ALLIANCE BERNSTEIN GLOBAL<br>HIGH INCOME FUND INC |                | 01879R106 | 25                | 2000  | SH         |              | SOLE                       |
| ALLIANT TECHSYSTEMS, INC                          |                | 018804104 | 17                | 151   | SH         |              | SOLE                       |
| ALLIANZ SE SP                                     | ADR 1/10 SH    | 018805101 | 8                 | 385   | SH         |              | SOLE                       |
| ALLIANCE BERNSTEIN INCOME FD                      |                | 01881E101 | 15                | 1850  | SH         |              | SOLE                       |
| ALLIED CAP CO FUND                                |                | 01903Q108 | 23                | 1065  | SH         |              | SOLE                       |
| ALLIED IRISH BKS P LC                             | SPON ADR ORD   | 019228402 | 8                 | 180   | SH         |              | SOLE                       |
| ALLSCRIPTS HEALTHCARE SOLUTI                      | COM            | 01988P108 | 9                 | 465   | SH         |              | SOLE                       |
| ALLSTATE CORP                                     | COMMON         | 020002101 | 513               | 9824  | SH         |              | SOLE                       |
| ALLSTATE CORP                                     | COMMON         | 020002101 | 16                | 310   | SH         |              | DEFINED                    |
| ALTRIA GROUP INC                                  |                | 02209S103 | 1018              | 13469 | SH         |              | SOLE                       |
| AMCOL INTL CORP                                   | COM            | 02341W103 | 20                | 545   | SH         |              | SOLE                       |
| AMEREN CORP                                       |                | 023608102 | 18                | 335   | SH         |              | SOLE                       |
| AMERICA MOVIL SAB DE CV                           | SPON ADR L SHS | 02364W105 | 41                | 660   | SH         |              | SOLE                       |

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|                                   |               |           |     |          |         |
|-----------------------------------|---------------|-----------|-----|----------|---------|
| AMERICAN EAGLE OUTFITTERS, INC    |               | 02553E106 | 71  | 3411 SH  | SOLE    |
| AMERICAN ELECTRIC POWER           |               | 025537101 | 194 | 4167 SH  | SOLE    |
| AMER EXPRESS CO                   |               | 025816109 | 170 | 3265 SH  | SOLE    |
| AMERICAN INTERNATIONAL GROUP, INC |               | 026874107 | 111 | 1900 SH  | SOLE    |
| AMERICAN INTERNATIONAL GROUP, INC |               | 026874107 | 10  | 175 SH   | DEFINED |
| AMERICAN TOWER CORP               | CL A          | 029912201 | 136 | 3192 SH  | SOLE    |
| AMERISTAR CASINOS                 |               | 03070Q101 | 104 | 3776 SH  | SOLE    |
| AMERISOURCEBERGEN CORP            |               | 03073E105 | 2   | 37 SH    | SOLE    |
| AMGEN INC                         |               | 031162100 | 4   | 80 SH    | SOLE    |
| AMGEN INC                         |               | 031162100 | 9   | 200 SH   | DEFINED |
| ANADARKO PETE CORP                |               | 032511107 | 287 | 4363 SH  | SOLE    |
| ANADARKO PETE CORP                |               | 032511107 | 111 | 1696 SH  | DEFINED |
| ANHEUSER-BUSCH COMPANIES          |               | 035229103 | 337 | 6436 SH  | SOLE    |
| ANHEUSER-BUSCH COMPANIES          |               | 035229103 | 162 | 3100 SH  | DEFINED |
| ANNALY CAPITAL MGMT INC           |               | 035710409 | 4   | 200 SH   | SOLE    |
| APACHE CORP                       |               | 037411105 | 109 | 1013 SH  | SOLE    |
| APPLE INC                         | COM           | 037833100 | 577 | 2911 SH  | SOLE    |
| APPLIED MATERIALS INC             |               | 038222105 | 86  | 4850 SH  | SOLE    |
| AQUA AMERICAN INC                 |               | 03836W103 | 28  | 1337 SH  | SOLE    |
| AQUILA INC                        | DEL NEW       | 03840P102 | 1   | 158 SH   | SOLE    |
| ARCH COAL, INC                    |               | 039380100 | 138 | 3078 SH  | SOLE    |
| ARCHER-DANIELS-MIDLAND COMPANY    |               | 039483102 | 624 | 13444 SH | SOLE    |
| ARENA RESOURCES INC               | COM           | 040049108 | 14  | 343 SH   | SOLE    |
| ARRIS GROUP INC                   |               | 04269Q100 | 84  | 8368 SH  | SOLE    |
| ARTHROCARE CORP                   | COM           | 043136100 | 13  | 270 SH   | SOLE    |
| ARVINMERITOR                      |               | 043353101 | 1   | 44 SH    | SOLE    |
| ASSURANT INC                      | COM           | 04621X108 | 85  | 1272 SH  | SOLE    |
| ASTRAZENECA PLC                   | SPONSORED ADR | 046353108 | 8   | 185 SH   | SOLE    |
| ATMOS ENERGY CORP                 |               | 049560105 | 56  | 2004 SH  | SOLE    |
| ATWOOD OCEANICS INC               | COM           | 050095108 | 13  | 128 SH   | SOLE    |
| AUBURN NATL BANCORP               |               | 050473107 | 22  | 1000 SH  | SOLE    |
| AUTO DATA PROCESS                 |               | 053015103 | 151 | 3400 SH  | SOLE    |
| AUTOZONE                          |               | 053332102 | 30  | 249 SH   | DEFINED |
| AVALONBAY CMNTY INC               |               | 053484101 | 33  | 350 SH   | SOLE    |

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| NAME OF ISSUER       | TITLE OF CLASS | CUSIP     | MKT VAL<br>x 1000 | QTY       | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION M |
|----------------------|----------------|-----------|-------------------|-----------|------------|--------------|----------------------------|
| AVERY DENNISON CORP  | COM            | 053611109 | 215               | 4055 SH   |            |              | SOLE                       |
| AVON PRODUCTS INC    | COM            | 054303102 | 4                 | 92 SH     |            |              | SOLE                       |
| AXA-UAP              | ADR            | 054536107 | 7                 | 170 SH    |            |              | SOLE                       |
| BB&T CORP            |                | 054937107 | 9                 | 300 SH    |            |              | SOLE                       |
| BP AMOCO PLC         | SPONSORED ADR  | 055622104 | 882               | 12058 SH  |            |              | SOLE                       |
| BP AMOCO PLC         | SPONSORED ADR  | 055622104 | 275               | 3756 SH   |            |              | DEFINED                    |
| BAKER HUGHES INC     | COM            | 057224107 | 331               | 4081 SH   |            |              | SOLE                       |
| BALDOR ELEC CO       | COM            | 057741100 | 7224              | 214667 SH |            |              | SOLE                       |
| BANCO SANTANDER S.A. | ADR            | 05964H105 | 7                 | 345 SH    |            |              | SOLE                       |
| BANCORPSOUTH INC     |                | 059692103 | 21047             | 891448 SH |            |              | SOLE                       |
| BANCORPSOUTH INC     |                | 059692103 | 952               | 40340 SH  |            |              | DEFINED                    |
| BANK OF AMERICA CORP | NEW COM        | 060505104 | 92                | 2228 SH   |            |              | SOLE                       |

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|                                   |               |           |      |       |    |         |
|-----------------------------------|---------------|-----------|------|-------|----|---------|
| BANK OF THE OZARKS, INC           |               | 063904106 | 2416 | 92200 | SH | DEFINED |
| BANK NEW YORK MELLON CORP         | COM           | 064058100 | 39   | 800   | SH | SOLE    |
| BANK NEW YORK MELLON CORP         | COM           | 064058100 | 6    | 132   | SH | DEFINED |
| BARRICK GOLD CORP                 |               | 067901108 | 207  | 4918  | SH | SOLE    |
| BARR PHARMACEUTICALS INC          |               | 068306109 | 293  | 5517  | SH | SOLE    |
| BAXTER INTL INC                   |               | 071813109 | 116  | 2000  | SH | SOLE    |
| BEAR STEARNS COS INC              |               | 073902108 | 54   | 607   | SH | SOLE    |
| BELDEN INC                        | COM           | 077454106 | 70   | 1571  | SH | SOLE    |
| BENTLEY PHARMACEUTICALS, INC      |               | 082657107 | 1    | 50    | SH | SOLE    |
| BERKSHIRE HATHAWAY "A"            |               | 084670108 | 142  | 1     | SH | SOLE    |
| BERKSHIRE HATHAWAY INC            | DEL CL B      | 084670207 | 5    | 1     | SH | SOLE    |
| BERKSHIRE HATHAWAY INC            | DEL CL B      | 084670207 | 14   | 3     | SH | DEFINED |
| BEST BUY INC                      | COMMON STOCK  | 086516101 | 214  | 4058  | SH | SOLE    |
| BHP BILLITON LIMITED              | ADR SPONSORED | 088606108 | 7    | 100   | SH | SOLE    |
| BLACK & DECKER CORP               | COM           | 091797100 | 9    | 135   | SH | SOLE    |
| BLACKBAUD INC                     | COM           | 09227Q100 | 5    | 166   | SH | SOLE    |
| BLACKROCK INSD MUNI INCOME TRUST  |               | 092479104 | 68   | 4700  |    | SOLE    |
| BLACKROCK MUNIVEST FD INC         |               | 09253R105 | 44   | 5000  |    | SOLE    |
| BLACKROCK REAL ASSET EQUITY       |               | 09254B109 | 59   | 3500  | SH | SOLE    |
| BLACKROCK MUNIYIELD INSURED FD    |               | 09254E103 | 40   | 3150  |    | SOLE    |
| BLACKROCK MUNIYIELD INSURED FD    |               | 09254E103 | 95   | 7500  |    | DEFINED |
| BOEING INC                        |               | 097023105 | 554  | 6339  | SH | SOLE    |
| BOSTON SCIENTIFIC                 |               | 101137107 | 12   | 1007  | SH | SOLE    |
| BOYD GAMING CORP                  |               | 103304101 | 213  | 6261  | SH | SOLE    |
| BRISTOL MYERS SQUIBB CO           |               | 110122108 | 210  | 7909  | SH | SOLE    |
| BROADCOM CORP                     |               | 111320107 | 69   | 2650  | SH | SOLE    |
| BROADRIDGE FINL SOLUTIONS INC     | COM           | 11133T103 | 11   | 475   | SH | SOLE    |
| BROOKS AUTOMATION INC             |               | 114340102 | 9    | 712   | SH | SOLE    |
| BRUNSWICK CORP                    | COM           | 117043109 | 5    | 315   | SH | SOLE    |
| BURLINGTON NORTHERN/SANTA FE CORP |               | 12189T104 | 11   | 135   | SH | SOLE    |
| CBS CORP                          | NEW CL B      | 124857202 | 11   | 420   | SH | SOLE    |
| C H ROBINSON WORLDWIDE INC        |               | 12541W209 | 2    | 31    | SH | SOLE    |
| CME GROUP INC                     | COM           | 12572Q105 | 155  | 226   | SH | SOLE    |
| CRH PLC                           | ADR           | 12626K203 | 5    | 145   | SH | SOLE    |
| CSX CORP                          | COM           | 126408103 | 29   | 650   | SH | SOLE    |
| CVS CAREMARK CORPORATION          | COM           | 126650100 | 300  | 7544  | SH | SOLE    |
| CADBURY SCHWEPPES PLC             | ADR           | 127209302 | 54   | 1100  | SH | SOLE    |
| CADENCE FINANCIAL CORP            |               | 12738A101 | 49   | 3333  | SH | SOLE    |
| CADENCE DESIGN SYSTEMS INC        |               | 127387108 | 150  | 8836  | SH | SOLE    |
| CAMPBELL SOUP CO                  | COM           | 134429109 | 224  | 6271  | SH | SOLE    |

| NAME OF ISSUER            | TITLE OF CLASS | CUSIP     | MKT VAL<br>x 1000 | QTY  | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DESCRIPTION |
|---------------------------|----------------|-----------|-------------------|------|------------|--------------|---------------------------|
| CANADIAN PAC RAILWAY      |                | 13645T100 | 64                | 988  | SH         |              | SOLE                      |
| CANON INC ADR REPSTG 5    | SHRS           | 138006309 | 320               | 6987 | SH         |              | SOLE                      |
| CAPELLA EDUCATION COMPANY | COM            | 139594105 | 11                | 165  | SH         |              | SOLE                      |
| CAPITAL ONE FINL CORP     | COM            | 14040H105 | 384               | 8121 | SH         |              | SOLE                      |
| CAPSTEAD MTG CORP         |                | 14067E308 | 6                 | 500  | SH         |              | SOLE                      |
| CARDINAL HEALTH INC       | COM            | 14149Y108 | 13                | 231  | SH         |              | SOLE                      |

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|                                 |                |           |      |           |         |
|---------------------------------|----------------|-----------|------|-----------|---------|
| CARNIVAL CORP                   |                | 143658300 | 22   | 485 SH    | SOLE    |
| CATERPILLAR INC                 |                | 149123101 | 113  | 1560 SH   | SOLE    |
| CELGENE CORP                    |                | 151020104 | 148  | 3195 SH   | SOLE    |
| CEMEX SAB DE CV                 | ADR            | 151290889 | 68   | 2628 SH   | SOLE    |
| CENTERPOINT ENERGY INC          |                | 15189T107 | 23   | 1321 SH   | SOLE    |
| CENTURYTEL, INC                 |                | 156700106 | 41   | 1000 SH   | SOLE    |
| CHEESECAKE FACTORY              |                | 163072101 | 68   | 2887 SH   | SOLE    |
| CHESAPEAKE ENERGY CORP          |                | 165167107 | 96   | 2437 SH   | SOLE    |
| CHEVRON CORPORATION             |                | 166764100 | 805  | 8623 SH   | SOLE    |
| CHEVRON CORPORATION             |                | 166764100 | 205  | 2200 SH   | DEFINED |
| CHINA PETE & CHEM CORP          | SPON ADR H SHS | 16941R108 | 7    | 45 SH     | SOLE    |
| CISCO SYS INC                   |                | 17275R102 | 513  | 18976 SH  | SOLE    |
| CITADEL BROADCASTING CORP       | COM            | 17285T106 | 0    | 70 SH     | SOLE    |
| CITIGROUP, INC                  |                | 172967101 | 89   | 3021 SH   | SOLE    |
| CITIGROUP, INC                  |                | 172967101 | 209  | 7107 SH   | DEFINED |
| CITIZENS COMMUNICATIONS CO      |                | 17453B101 | 56   | 4364 SH   | SOLE    |
| CITIZENS HOLDING COMPANY        |                | 174715102 | 2895 | 158987 SH | SOLE    |
| CLEVELAND CLIFFS INC            |                | 185896107 | 10   | 103 SH    | SOLE    |
| COACH INC                       |                | 189754104 | 151  | 4951 SH   | SOLE    |
| COCA COLA CO                    |                | 191216100 | 806  | 13132 SH  | SOLE    |
| COCA COLA CO                    |                | 191216100 | 314  | 5125 SH   | DEFINED |
| COCA COLA ENTERPRISES INC       | COM            | 191219104 | 52   | 2000 SH   | SOLE    |
| COCA COLA FEMSA S A B DE CV     | SPON ADR REP L | 191241108 | 8    | 161 SH    | SOLE    |
| COLGATE-PALMOLIVE CO            |                | 194162103 | 244  | 3128 SH   | SOLE    |
| COLUMBIA SPORTSWEAR CO          |                | 198516106 | 9    | 207 SH    | SOLE    |
| COMCAST CORP                    | NEW CL A COM   | 20030N101 | 4    | 223 SH    | SOLE    |
| COMCAST CORP                    | NEW CL A COM   | 20030N101 | 11   | 601 SH    | DEFINED |
| COMMSCOPE INC                   |                | 203372107 | 16   | 328 SH    | SOLE    |
| COMMVAULT SYSTEMS INC           | COM            | 204166102 | 20   | 930 SH    | SOLE    |
| COMPASS MINERALS INTL           |                | 20451N101 | 21   | 500 SH    | SOLE    |
| COMTECH GROUP INC               | COMNEW         | 205821200 | 18   | 1140 SH   | SOLE    |
| CONAGRA FOODS INC               | COM            | 205887102 | 230  | 9652 SH   | SOLE    |
| CONCHO RES INC                  | COM            | 20605P101 | 15   | 712 SH    | SOLE    |
| CONEXANT SYS INC                | COM            | 207142100 | 0    | 176 SH    | SOLE    |
| CONOCO PHILLIPS                 |                | 20825C104 | 530  | 5999 SH   | SOLE    |
| CONTINENTAL AIRLINES            | CL-B           | 210795308 | 44   | 1974 SH   | SOLE    |
| CONTINENTAL RESOURCES INC       | COM            | 212015101 | 15   | 580 SH    | SOLE    |
| COOPER TIRE & RUBBER CO         |                | 216831107 | 100  | 6028 SH   | SOLE    |
| COOPER TIRE & RUBBER CO         |                | 216831107 | 2    | 100 SH    | DEFINED |
| CORN PRODUCTS INTERNATIONAL INC |                | 219023108 | 10   | 265 SH    | SOLE    |
| CORNING INC                     |                | 219350105 | 228  | 9518 SH   | SOLE    |
| CORRECTIONS CORP OF AMERICA     |                | 22025Y407 | 50   | 1690 SH   | SOLE    |
| CREDIT SUISSE GROUP             | ADR            | 225401108 | 140  | 2326 SH   | SOLE    |
| CROSS TIMBERS ROYALTY TRUST     |                | 22757R109 | 21   | 500 SH    | SOLE    |
| CROWN CASTLE INTL CORP          | COM            | 228227104 | 142  | 3411 SH   | SOLE    |
| CULLEN FROST BANKERS INC        |                | 229899109 | 12   | 231 SH    | SOLE    |
| CYTEC INDS INC                  | COM            | 232820100 | 9    | 139 SH    | SOLE    |
| DNP SELECT INCOME FD INC        |                | 23325P104 | 12   | 1100 SH   | SOLE    |

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MKT VAL<br>x 1000 | QTY   | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION M |
|----------------|----------------|-------|-------------------|-------|------------|--------------|----------------------------|
| -----          | -----          | ----- | -----             | ----- | -----      | -----        | -----                      |

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|                                |               |           |       |           |         |
|--------------------------------|---------------|-----------|-------|-----------|---------|
| DRS TECHNOLOGIES INC           |               | 23330X100 | 10    | 188 SH    | SOLE    |
| DTE ENERGY CO                  |               | 233331107 | 4     | 100 SH    | SOLE    |
| DWS MUNICIPAL INCOME TRUST     |               | 23338M106 | 110   | 10425     | DEFINED |
| DANAHER CORP                   | DEL COM       | 235851102 | 271   | 3091 SH   | SOLE    |
| DEERE & CO                     |               | 244199105 | 311   | 3340 SH   | SOLE    |
| DELL INC                       |               | 24702R101 | 86    | 3513 SH   | SOLE    |
| DELTIC TIMBER INC              |               | 247850100 | 326   | 6324 SH   | SOLE    |
| DELTIC TIMBER INC              |               | 247850100 | 22436 | 435743 SH | DEFINED |
| DIAGEO P L C                   | SPON ADR NEW  | 25243Q205 | 269   | 3138 SH   | SOLE    |
| DIAMOND OFFSHORE DRILLING IN   | COM           | 25271C102 | 6     | 45 SH     | SOLE    |
| DIGITAL RLTY TR INC            | COM           | 253868103 | 66    | 1708 SH   | SOLE    |
| DIRECTTV GROUP INC             |               | 25459L106 | 286   | 12358 SH  | SOLE    |
| WALT DISNEY CO                 |               | 254687106 | 67    | 2089 SH   | SOLE    |
| DISCOVER FINL SVCS             | COM           | 254709108 | 22    | 1444 SH   | SOLE    |
| DISCOVER FINL SVCS             | COM           | 254709108 | 2     | 130 SH    | DEFINED |
| DIVIDEND CAPITAL REALTY        |               |           |       |           |         |
| INCOME ALLOCATION FUND         |               | 25537T105 | 2     | 266 SH    | SOLE    |
| DONNELLEY RR & SONS            |               | 257867101 | 11    | 290 SH    | SOLE    |
| DOUBLE-TAKE SOFTWARE INC       | COM           | 258598101 | 13    | 595 SH    | SOLE    |
| DOW CHEMICAL CO                |               | 260543103 | 43    | 1080 SH   | SOLE    |
| DU PONT EI D NEMOURS & CO      |               | 263534109 | 160   | 3624 SH   | SOLE    |
| DUKE ENERGY CORP               | COM           | 26441C105 | 27    | 1317 SH   | SOLE    |
| DUKE REALTY CORP               |               | 264411505 | 9     | 355 SH    | SOLE    |
| DYNEGY INC                     | DEL CL A      | 26817G102 | 82    | 11458 SH  | SOLE    |
| EMC CORP                       |               | 268648102 | 7     | 400 SH    | SOLE    |
| EMC CORP                       |               | 268648102 | 31    | 1700 SH   | DEFINED |
| ENI S P A                      | SPONSORED ADR | 26874R108 | 256   | 3534 SH   | SOLE    |
| EASTGROUP PROPERTIES INC       |               | 277276101 | 3     | 60 SH     | SOLE    |
| EASTMAN CHEMICAL CO            |               | 277432100 | 1     | 12 SH     | SOLE    |
| EATON CORP                     | COM           | 278058102 | 233   | 2400 SH   | SOLE    |
| EATON VANCE INSURED MUNICIPAL  |               |           |       |           |         |
| BOND FUND II                   |               | 27827K109 | 10    | 768       | SOLE    |
| EATON VANCE INSURED MUNI BOND  |               |           |       |           |         |
| FD                             |               | 27827X101 | 47    | 3300      | SOLE    |
| EATON VANCE LIMITED DURATION   |               |           |       |           |         |
| INCOME FUND                    |               | 27828H105 | 19    | 1253 SH   | SOLE    |
| EATON VANCE TAX ADV GLOBAL     |               |           |       |           |         |
| DIV INCOME                     |               | 27828S101 | 27    | 1000 SH   | SOLE    |
| EATON VANCE TAX MANAGED GLOB   |               | 27829C105 | 17    | 1000 SH   | SOLE    |
| EATON VANCE TAX MANAGED GLOBAL |               | 27829F108 | 18    | 1100 SH   | SOLE    |
| ECOLAB INC                     | COMMON        | 278865100 | 213   | 4158 SH   | SOLE    |
| EDWARDS LIFESCIENCES CORP      |               | 28176E108 | 11    | 240 SH    | SOLE    |
| EHEALTH INC                    | COM           | 28238P109 | 14    | 440 SH    | SOLE    |
| EL PASO CORPORATION            |               | 28336L109 | 342   | 19823 SH  | SOLE    |
| EL PASO ELEC CO                |               | 283677854 | 0     | 6 SH      | SOLE    |
| ELECTRONIC ARTS INC            |               | 285512109 | 258   | 4422 SH   | SOLE    |
| EMBARQ CORP                    | COM           | 29078E105 | 124   | 2510 SH   | SOLE    |
| EMBRAER-EMPRESA BRASILEIRA DSP | ADR COM SHS   | 29081M102 | 98    | 2150 SH   | SOLE    |
| EMERSON ELECTRIC CO            |               | 291011104 | 74    | 1300 SH   | SOLE    |
| ENCANA CORP-CAD                |               | 292505104 | 124   | 1820 SH   | SOLE    |
| ENCORE WIRE CORP               | COM           | 292562105 | 410   | 25748 SH  | SOLE    |
| ENERGEN CORP                   |               | 29265N108 | 65    | 1006 SH   | SOLE    |
| ENERGY EAST CORP               | COM           | 29266M109 | 7     | 240 SH    | SOLE    |
| ENERPLUS RESOURCE FD           |               | 29274D604 | 39    | 975 SH    | SOLE    |
| ENTERGY CORP                   |               | 29364G103 | 373   | 3125 SH   | SOLE    |
| ENTERGY CORP                   |               | 29364G103 | 88    | 734 SH    | DEFINED |
| EQUITY RESIDENTIAL PPTYS SBI   |               | 29476L107 | 1     | 34 SH     | SOLE    |

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| NAME OF ISSUER                        | TITLE OF CLASS | CUSIP     | MKT VAL<br>x 1000 | QTY   | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION M |
|---------------------------------------|----------------|-----------|-------------------|-------|------------|--------------|----------------------------|
| ERESEARCHTECHNOLOGY INC               | COM            | 29481V108 | 18                | 1495  | SH         |              | SOLE                       |
| ERICSSON (LM) TELE CO                 | ADR (NEW)      | 294821608 | 437               | 18703 | SH         |              | SOLE                       |
| EXELON CORP                           |                | 30161N101 | 53                | 654   | SH         |              | SOLE                       |
| EXELON CORP                           |                | 30161N101 | 49                | 600   | SH         |              | DEFINED                    |
| EXPEDIA INC                           | DEL            | 30212P105 | 2                 | 60    | SH         |              | SOLE                       |
| EXPONENT INC                          | COM            | 30214U102 | 10                | 385   | SH         |              | SOLE                       |
| EXPRESS SCRIPTS INC                   |                | 302182100 | 105               | 1442  | SH         |              | SOLE                       |
| EXTERRAN PARTNERS, L.P.               |                | 30225N105 | 6                 | 200   | SH         |              | SOLE                       |
| EXXON MOBIL CORP                      |                | 30231G102 | 6038              | 64449 | SH         |              | SOLE                       |
| EXXON MOBIL CORP                      |                | 30231G102 | 2191              | 23383 | SH         |              | DEFINED                    |
| FEI CO                                |                | 30241L109 | 2                 | 80    | SH         |              | SOLE                       |
| F M C CORP                            | COM NEW        | 302491303 | 12                | 220   | SH         |              | SOLE                       |
| FPL GROUP INC                         |                | 302571104 | 34                | 500   | SH         |              | SOLE                       |
| FAIRCHILD SEMICONDUCTRINTL INC        |                | 303726103 | 70                | 4825  | SH         |              | SOLE                       |
| FEDEX CORPORATION                     |                | 31428X106 | 10                | 109   | SH         |              | SOLE                       |
| FIDELITY NATIONAL INFORMATION<br>SVCS | COM            | 31620M106 | 1                 | 23    | SH         |              | SOLE                       |
| FIDELITY NATIONAL FINANCIAL<br>INC    |                | 31620R105 | 1                 | 45    | SH         |              | SOLE                       |
| FIRST CASH FINANCIAL SVC INC          |                | 31942D107 | 9                 | 598   | SH         |              | SOLE                       |
| FIRST HORIZON NATIONAL                |                | 320517105 | 4                 | 212   | SH         |              | SOLE                       |
| FIRST M & F CORP                      |                | 320744105 | 75                | 4776  | SH         |              | SOLE                       |
| FIRST ENERGY CORP                     | COMMON         | 337932107 | 318               | 4400  | SH         |              | SOLE                       |
| FORD MOTOR COMPANY                    | COMMON         | 345370860 | 8                 | 1256  | SH         |              | SOLE                       |
| FORDING CANADIAN COAL                 |                | 345425102 | 19                | 500   | SH         |              | SOLE                       |
| FOREST LABS                           |                | 345838106 | 49                | 1340  | SH         |              | SOLE                       |
| FORWARD AIR CORP                      | COM            | 349853101 | 8                 | 258   | SH         |              | SOLE                       |
| FREEPORT MCMORAN COPPER &<br>GOLD     | COM            | 35671D857 | 5                 | 44    | SH         |              | SOLE                       |
| FRONTIER OIL CORP                     |                | 35914P105 | 8                 | 200   | SH         |              | SOLE                       |
| FUEL TECH INC                         | COM            | 359523107 | 8                 | 360   | SH         |              | SOLE                       |
| FUJIFILM HLDGS CORP                   | ADR 2 ORD      | 35958N107 | 364               | 8764  | SH         |              | SOLE                       |
| GEO GROUP INC                         | COM            | 36159R103 | 18                | 640   | SH         |              | SOLE                       |
| GFI GROUP INC                         | COM            | 361652209 | 17                | 175   | SH         |              | SOLE                       |
| GANNETT INC                           | COM            | 364730101 | 9                 | 235   | SH         |              | SOLE                       |
| GAP INC                               | DEL COM        | 364760108 | 2                 | 76    | SH         |              | SOLE                       |
| GAYLORD ENTMT CO                      | NEW COM        | 367905106 | 110               | 2719  | SH         |              | SOLE                       |
| GENENTECH INC                         |                | 368710406 | 189               | 2819  | SH         |              | SOLE                       |
| GENERAL CABLE CORP                    | DELNEW COM     | 369300108 | 85                | 1157  | SH         |              | SOLE                       |
| GENERAL ELECTRIC CO                   |                | 369604103 | 1612              | 43501 | SH         |              | SOLE                       |
| GENERAL ELECTRIC CO                   |                | 369604103 | 13                | 350   | SH         |              | DEFINED                    |
| GENERAL MLS INC                       | COM            | 370334104 | 1                 | 22    | SH         |              | SOLE                       |
| GEN MTR CORP                          |                | 370442105 | 36                | 1450  | SH         |              | SOLE                       |
| GEOEYE INC                            | COM            | 37250W108 | 11                | 315   | SH         |              | SOLE                       |
| GILEAD SCIENCES INC                   |                | 375558103 | 199               | 4321  | SH         |              | SOLE                       |
| GLAXOSMITHKLINE PLC                   | ADR            | 37733W105 | 262               | 5206  | SH         |              | SOLE                       |
| GLOBAL PAYMENTS INC                   |                | 37940X102 | 103               | 2205  | SH         |              | SOLE                       |
| GOLD FIELDS LTD                       | SPONS ADR      | 38059T106 | 183               | 12868 | SH         |              | SOLE                       |
| GOLDMAN SACHS GROUP                   |                | 38141G104 | 49                | 230   | SH         |              | SOLE                       |
| B F GOODRICH                          |                | 382388106 | 98                | 1393  | SH         |              | SOLE                       |
| GOOGLE INC                            |                | 38259P508 | 463               | 669   | SH         |              | SOLE                       |
| GRANITE CONSTR INC                    | COM            | 387328107 | 8                 | 211   | SH         |              | SOLE                       |

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|                             |               |           |     |      |    |      |
|-----------------------------|---------------|-----------|-----|------|----|------|
| GREENE BANKSHARES           |               | 394361208 | 12  | 644  | SH | SOLE |
| GULFPORT ENERGY CORP        | COM NEW       | 402635304 | 12  | 662  | SH | SOLE |
| HCC INSURANCE HOLDINGS, INC |               | 404132102 | 15  | 524  | SH | SOLE |
| HMS HLDGS CORP              | COM           | 40425J101 | 18  | 530  | SH | SOLE |
| HSBC HLDGS PLC              | SPONSORED ADR | 404280406 | 430 | 5134 | SH | SOLE |
| HAEMONETICS CORP            |               | 405024100 | 17  | 265  | SH | SOLE |
| HALLIBURTON CO              | COM           | 406216101 | 368 | 9704 | SH | SOLE |

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| NAME OF ISSUER                            | TITLE OF CLASS | CUSIP     | MKT VAL<br>x 1000 | QTY   | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION M |
|-------------------------------------------|----------------|-----------|-------------------|-------|------------|--------------|----------------------------|
| JOHN HANCOCK PFD INC II                   |                | 41013X106 | 9                 | 481   | SH         |              | SOLE                       |
| JOHN HANCOCK PREFERRED INCOME<br>FUND III |                | 41021P103 | 2                 | 130   | SH         |              | SOLE                       |
| HARRIS CORP                               |                | 413875105 | 176               | 2800  | SH         |              | SOLE                       |
| HAWAIIAN ELEC INDS INC                    |                | 419870100 | 26                | 1130  | SH         |              | DEFINED                    |
| HAYNES INTERNATIONAL INC                  | COM NEW        | 420877201 | 17                | 245   | SH         |              | SOLE                       |
| HEALTH CARE SERVICES GROUP INC            |                | 421906108 | 10                | 449   | SH         |              | SOLE                       |
| HEALTHEXTRAS INC                          | COM            | 422211102 | 9                 | 355   | SH         |              | SOLE                       |
| HEALTHSPRING INC                          | COM            | 42224N101 | 11                | 580   | SH         |              | SOLE                       |
| HEALTHWAYS INC                            | COM            | 422245100 | 94                | 1612  | SH         |              | SOLE                       |
| HEINZ H J CO                              | COM            | 423074103 | 13                | 273   | SH         |              | SOLE                       |
| HEWLETT PACKARD CO                        |                | 428236103 | 578               | 11453 | SH         |              | SOLE                       |
| HILB ROGAL & HOBBS COMPANY                |                | 431294107 | 9                 | 217   | SH         |              | SOLE                       |
| HOLLY CORP COMPAR \$0.01                  |                | 435758305 | 71                | 1390  | SH         |              | SOLE                       |
| HOLOGIC INC                               | COM            | 436440101 | 241               | 3514  | SH         |              | SOLE                       |
| HOME DEPOT                                |                | 437076102 | 124               | 4588  | SH         |              | SOLE                       |
| HOME DEPOT                                |                | 437076102 | 32                | 1192  | SH         |              | DEFINED                    |
| HONEYWELL INTL INC                        |                | 438516106 | 92                | 1500  | SH         |              | SOLE                       |
| HOSPIRA, INC                              |                | 441060100 | 17                | 400   | SH         |              | DEFINED                    |
| HOST HOTELS & RESORTS INC                 | COM            | 44107P104 | 95                | 5576  | SH         |              | SOLE                       |
| HUBBELL INC                               | CL B           | 443510201 | 52                | 1000  | SH         |              | SOLE                       |
| JB HUNT TRANSPORT SVC INC                 |                | 445658107 | 94                | 3408  | SH         |              | SOLE                       |
| HUNTINGTON BANCSHARE INC                  |                | 446150104 | 0                 | 23    | SH         |              | SOLE                       |
| HURON CONSULTING GROUP INC                | COM            | 447462102 | 12                | 145   | SH         |              | SOLE                       |
| IDACORP INC                               | COM            | 451107106 | 4                 | 100   | SH         |              | SOLE                       |
| IDEARC INC                                | COM            | 451663108 | 4                 | 230   | SH         |              | SOLE                       |
| IDEARC INC                                | COM            | 451663108 | 2                 | 99    | SH         |              | DEFINED                    |
| ILLINOIS TOOL WORKS INC                   |                | 452308109 | 8                 | 152   | SH         |              | SOLE                       |
| INFINEON TECH AG                          | ADR            | 45662N103 | 329               | 28280 | SH         |              | SOLE                       |
| INFOSYS TECHNOLOGIES LTD                  | SPONSORED ADR  | 456788108 | 3                 | 73    | SH         |              | SOLE                       |
| ING GROEP N V                             |                | 456837103 | 6                 | 155   | SH         |              | SOLE                       |
| ING GLOBAL EQUITY DIV                     |                | 45684E107 | 41                | 2500  | SH         |              | SOLE                       |
| INGRAM MICRO INC                          | CL A           | 457153104 | 199               | 11020 | SH         |              | SOLE                       |
| INNERWORKINGS INC                         | COM            | 45773Y105 | 17                | 970   | SH         |              | SOLE                       |
| INTEL CORP CAP                            |                | 458140100 | 952               | 35715 | SH         |              | SOLE                       |
| INTEL CORP CAP                            |                | 458140100 | 53                | 2000  | SH         |              | DEFINED                    |
| INTERCONTINENTALEXCHANGE INC              | COM            | 45865V100 | 287               | 1491  | SH         |              | SOLE                       |
| IBM CORP                                  |                | 459200101 | 784               | 7250  | SH         |              | SOLE                       |
| IBM CORP                                  |                | 459200101 | 49                | 450   | SH         |              | DEFINED                    |
| INTERNATIONAL GAME TECH                   |                | 459902102 | 335               | 7633  | SH         |              | SOLE                       |
| INTL PAPER CO                             |                | 460146103 | 10                | 300   | SH         |              | SOLE                       |

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|                                           |         |           |     |          |         |
|-------------------------------------------|---------|-----------|-----|----------|---------|
| INTL PAPER CO                             |         | 460146103 | 29  | 900 SH   | DEFINED |
| INTERPUBLIC GROUP COS INC                 | COM     | 460690100 | 222 | 27314 SH | SOLE    |
| INTERVOICE INC                            | NEW COM | 461142101 | 8   | 1005 SH  | SOLE    |
| INTUIT                                    |         | 461202103 | 1   | 24 SH    | SOLE    |
| INVESTMENT GRADE MUNICIPAL<br>INCOME FUND |         | 461368102 | 117 | 9055     | DEFINED |
| IRON MTN INC                              | COM     | 462846106 | 155 | 4195 SH  | SOLE    |
| ISHARES RUSSELL MIDCAP VALUE              |         | 464287473 | 71  | 500 SH   | SOLE    |
| ISHARES TR RUSSELL MCP GR                 |         | 464287481 | 80  | 700 SH   | SOLE    |
| ISHARES RUSSELL MID CAP INDEX<br>FUND     |         | 464287499 | 155 | 1500 SH  | SOLE    |
| ISHARES TR RUSSELL 2000 VALUE<br>INDEX FD |         | 464287630 | 70  | 997 SH   | SOLE    |
| ISHARES RUSSELL 2000 GROWTH<br>INDEX FUND |         | 464287648 | 100 | 1198 SH  | SOLE    |
| ISHARES TRUST RUSSELL 2000<br>INDEX       |         | 464287655 | 236 | 3104 SH  | SOLE    |

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|------------------------------------------------|----------------|-----------|-------------------|----------|------------|--------------|----------------------------|
| ISHARES TR DOW JONES REAL<br>ESTATE INDEX FUND |                | 464287739 | 34                | 520 SH   |            |              | SOLE                       |
| ISHARES S&P SMALL CAP 600<br>GROWTH INDEX FUND |                | 464287887 | 13                | 100 SH   |            |              | SOLE                       |
| JPMORGAN CHASE & CO                            | COM            | 46625H100 | 283               | 6475 SH  |            |              | SOLE                       |
| JPMORGAN CHASE & CO                            | COM            | 46625H100 | 85                | 1956 SH  |            |              | DEFINED                    |
| JOHNSON & JOHNSON                              |                | 478160104 | 1666              | 24977 SH |            |              | SOLE                       |
| JOHNSON & JOHNSON                              |                | 478160104 | 474               | 7100 SH  |            |              | DEFINED                    |
| JOHNSON CONTROLS INC                           |                | 478366107 | 274               | 7593 SH  |            |              | SOLE                       |
| KBR INC                                        | COM            | 48242W106 | 84                | 2158 SH  |            |              | SOLE                       |
| KBW INC                                        | COM            | 482423100 | 7                 | 284 SH   |            |              | SOLE                       |
| KANSAS CITY SOUTHERN                           | COM NEW        | 485170302 | 94                | 2728 SH  |            |              | SOLE                       |
| KELLOGG CO                                     |                | 487836108 | 23                | 446 SH   |            |              | SOLE                       |
| KENDLE INTERNATIONAL INC                       | COM            | 48880L107 | 17                | 340 SH   |            |              | SOLE                       |
| KENEXA CORP                                    | COM            | 488879107 | 4                 | 215 SH   |            |              | SOLE                       |
| KENNAMETAL INC                                 | COM            | 489170100 | 11                | 290 SH   |            |              | SOLE                       |
| KEYCORP                                        | NEW            | 493267108 | 30                | 1275 SH  |            |              | SOLE                       |
| KIMBERLY-CLARK CORP                            |                | 494368103 | 35                | 507 SH   |            |              | SOLE                       |
| KIMBERLY-CLARK CORP                            |                | 494368103 | 17                | 250 SH   |            |              | DEFINED                    |
| KINDER MORGAN ENERGY<br>PARTNERS, L.P          |                | 494550106 | 13                | 232 SH   |            |              | SOLE                       |
| KONINKLIJKE PHLPS ELECTRS N V<br>SP            | ADR NEW        | 500472303 | 171               | 3997 SH  |            |              | SOLE                       |
| KOOKMIN BANK F                                 | ADR            | 50049M109 | 60                | 816 SH   |            |              | SOLE                       |
| KRAFT FOODS                                    |                | 50075N104 | 157               | 4804 SH  |            |              | SOLE                       |
| KRISPY KREME DOUGHNUTS INC                     | COM            | 501014104 | 0                 | 1 SH     |            |              | SOLE                       |
| KROGER CO                                      |                | 501044101 | 4                 | 150 SH   |            |              | SOLE                       |
| LHC GROUP INC                                  | COM            | 50187A107 | 12                | 489 SH   |            |              | SOLE                       |
| LSI CORPORATION                                | COM            | 502161102 | 0                 | 6 SH     |            |              | SOLE                       |
| LABORATORY CORP AMER HLDGS                     | COMNEW         | 50540R409 | 74                | 978 SH   |            |              | SOLE                       |
| LAS VEGAS SANDS CORP                           |                | 517834107 | 1                 | 11 SH    |            |              | SOLE                       |

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|                                |          |           |      |       |    |         |
|--------------------------------|----------|-----------|------|-------|----|---------|
| LEAP WIRELESS INTL INC         | COM NEW  | 521863308 | 101  | 2176  | SH | SOLE    |
| LEGG MASON INC                 |          | 524901105 | 59   | 804   | SH | SOLE    |
| LEHMAN BROTHERS HOLDINGS       | COM      | 524908100 | 257  | 3922  | SH | SOLE    |
| LENNOX INTL INC                | COM      | 526107107 | 16   | 380   | SH | SOLE    |
| LEVEL 3 COMMUNICATIONS INC     |          | 52729N100 | 93   | 30748 | SH | SOLE    |
| LIBERTY ALL STAR EQUITY FD     |          | 530158104 | 87   | 12381 | SH | SOLE    |
| LIFECCELL CORP                 | COM      | 531927101 | 23   | 535   | SH | SOLE    |
| ELI LILLY & CO                 |          | 532457108 | 101  | 1900  | SH | SOLE    |
| ELI LILLY & CO                 |          | 532457108 | 69   | 1300  | SH | DEFINED |
| LIMITED BRANDS, INC            |          | 532716107 | 191  | 10089 | SH | SOLE    |
| LINCOLN ELECTRIC CO HOLDINGS   |          | 533900106 | 14   | 202   | SH | SOLE    |
| LINCOLN NATIONAL CORP          | IND      | 534187109 | 11   | 185   | SH | SOLE    |
| LIQUIDITY SERVICES INC         | COM      | 53635B107 | 11   | 865   | SH | SOLE    |
| LLOYDS TSB GROUP PLC           | ADR      | 539439109 | 186  | 4949  | SH | SOLE    |
| LOCKHEED MARTIN CORP           |          | 539830109 | 89   | 845   | SH | SOLE    |
| LOWES CO INC                   |          | 548661107 | 222  | 9834  | SH | SOLE    |
| M & T BANK CORP                |          | 55261F104 | 163  | 2000  | SH | SOLE    |
| MSC INDL DIRECT CO A           |          | 553530106 | 13   | 310   | SH | SOLE    |
| MACYS INC                      |          | 55616P104 | 2    | 80    | SH | SOLE    |
| MAGELLAN MIDSTREAM PARTNERS LP |          | 559080106 | 11   | 250   | SH | SOLE    |
| MANULIFE FINANCIAL CORP        |          | 56501R106 | 1398 | 34300 | SH | SOLE    |
| MARATHON OIL CORP              |          | 565849106 | 17   | 281   | SH | SOLE    |
| MARRIOTT INTL INC              | NEW CL A | 571903202 | 171  | 4991  | SH | SOLE    |
| MATRIX SVC CO                  | COM      | 576853105 | 13   | 610   | SH | SOLE    |
| MATTELL INC                    |          | 577081102 | 10   | 500   | SH | SOLE    |
| MCDERMOTT INTL INC             | COM      | 580037109 | 46   | 775   | SH | SOLE    |
| MCDONALD'S CORP                |          | 580135101 | 65   | 1100  | SH | SOLE    |

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| NAME OF ISSUER                | TITLE OF CLASS | CUSIP     | MKT VAL<br>x 1000 | QTY   | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION M |
|-------------------------------|----------------|-----------|-------------------|-------|------------|--------------|----------------------------|
| MCGRATH RENTCORP              |                | 580589109 | 8                 | 322   | SH         |              | SOLE                       |
| MCKESSON CORP                 |                | 58155Q103 | 4                 | 59    | SH         |              | SOLE                       |
| MEADWESTVACO CORP             |                | 583334107 | 48                | 1547  | SH         |              | SOLE                       |
| MEDCO HEALTH SOLUTIONS INC    |                | 58405U102 | 40                | 399   | SH         |              | SOLE                       |
| MEDICAL ACTION INDUSTRIES INC |                | 58449L100 | 9                 | 444   | SH         |              | SOLE                       |
| MEDTRONIC INC                 | COM            | 585055106 | 15                | 300   | SH         |              | SOLE                       |
| MENS WEARHOUSE INC            | COM            | 587118100 | 8                 | 294   | SH         |              | SOLE                       |
| MERCK & CO INC                |                | 589331107 | 336               | 5786  | SH         |              | SOLE                       |
| MERRILL LYNCH & CO, INC       |                | 590188108 | 25                | 470   | SH         |              | SOLE                       |
| METLIFE INC                   | COM            | 59156R108 | 19                | 309   | SH         |              | SOLE                       |
| MICROS SYSTEMS INC            |                | 594901100 | 10                | 149   | SH         |              | SOLE                       |
| MICROSOFT CORP                |                | 594918104 | 895               | 25161 | SH         |              | SOLE                       |
| MICRON TECHNOLOGY             |                | 595112103 | 60                | 8224  | SH         |              | SOLE                       |
| MICROSEMI CORP                |                | 595137100 | 10                | 454   | SH         |              | SOLE                       |
| MID-AMERICA APARTMENT CMNTYS  |                | 59522J103 | 24                | 550   | SH         |              | DEFINED                    |
| MIDAS GROUP INC               |                | 595626102 | 10                | 666   | SH         |              | SOLE                       |
| MIDCAP SPDR TRUST SERIES 1    |                | 595635103 | 16                | 100   | SH         |              | SOLE                       |
| MINDSPEED TECNOLOGIES         |                | 602682106 | 0                 | 58    | SH         |              | SOLE                       |
| MIRANT CORP                   | NEW COM        | 60467R100 | 102               | 2616  | SH         |              | SOLE                       |
| MIRANT CORP                   | NEW WT SER A   | 60467R118 | 2                 | 95    | SH         |              | SOLE                       |
| MITSUBISHI UFJ FINANCIAL      |                |           |                   |       |            |              |                            |

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|                              |               |           |        |         |    |         |
|------------------------------|---------------|-----------|--------|---------|----|---------|
| GROUP INC                    |               | 606822104 | 366    | 39222   | SH | SOLE    |
| MONEYGRAM INTERNATIONAL INC  |               | 60935Y109 | 5      | 348     | SH | SOLE    |
| MONOTYPE IMAGING HOLDINGS IN | COM           | 61022P100 | 14     | 925     | SH | SOLE    |
| MONRO MUFFLER BRAKE INC      | COM           | 610236101 | 8      | 392     | SH | SOLE    |
| MONSANTO CO.                 | (NEW)         | 61166W101 | 48     | 434     | SH | SOLE    |
| MONTGOMERY STREET INCOME     |               |           |        |         |    |         |
| SECURITIES, INC              |               | 614115103 | 19     | 1160    | SH | SOLE    |
| MOODYS CORP                  |               | 615369105 | 68     | 1905    | SH | SOLE    |
| MOOG INC                     | CL A          | 615394202 | 14     | 309     | SH | SOLE    |
| MORGAN STANLEY DEAN WITTER   |               |           |        |         |    |         |
| DISCOVER & CO                |               | 617446448 | 152    | 2870    | SH | SOLE    |
| MORGAN STANLEY DEAN WITTER   |               |           |        |         |    |         |
| DISCOVER & CO                |               | 617446448 | 14     | 260     | SH | DEFINED |
| MOTOROLA INC                 |               | 620076109 | 8      | 468     | SH | SOLE    |
| MOTOROLA INC                 |               | 620076109 | 5      | 300     | SH | DEFINED |
| MUNICIPAL MORTGAGE & EQUITY  |               |           |        |         |    |         |
| LLC - GROWTH                 | SH            | 62624B101 | 59     | 4000    | SH | SOLE    |
| MURPHY OIL CORP              | COM           | 626717102 | 12134  | 143024  | SH | SOLE    |
| MURPHY OIL CORP              | COM           | 626717102 | 644700 | 7599012 | SH | DEFINED |
| MYLAN INC                    | COM           | 628530107 | 24     | 1700    | SH | SOLE    |
| NBTY INC                     | COM           | 628782104 | 52     | 1915    | SH | SOLE    |
| NII HLDGS INC                | CL B NEW      | 62913F201 | 134    | 2769    | SH | SOLE    |
| NRG ENERGY INC               | COM NEW       | 629377508 | 90     | 2070    | SH | SOLE    |
| NTT DOCOMO INC               | SPONS ADR     | 62942M201 | 197    | 12012   | SH | SOLE    |
| NASDAQ STOCK MARKET INC      | COM           | 631103108 | 127    | 2570    | SH | SOLE    |
| NATCO GROUP INC              | CL A          | 63227W203 | 15     | 270     | SH | SOLE    |
| NATIONAL CITY CORP           | COM           | 635405103 | 1      | 45      | SH | SOLE    |
| NEENAH PAPER INC             |               | 640079109 | 0      | 15      | SH | SOLE    |
| NEUSTAR INC                  | CL A          | 64126X201 | 17     | 580     | SH | SOLE    |
| NEWMONT MINING CORP          |               | 651639106 | 321    | 6569    | SH | SOLE    |
| NEWPARK RESOURCES, INC       |               | 651718504 | 0      | 8       | SH | SOLE    |
| NEWS CORP                    |               | 65248E104 | 222    | 10837   | SH | SOLE    |
| NFJ DIV INT & PREM STRATEGY  |               | 65337H109 | 45     | 1913    | SH | SOLE    |
| NIPPON TEL & TEL             | SPON ADR      | 654624105 | 180    | 7320    | SH | SOLE    |
| NISOURCE INC                 |               | 65473P105 | 4      | 200     | SH | SOLE    |
| NISSAN MOTORS                | SPONSORED ADR | 654744408 | 164    | 7577    | SH | SOLE    |
| NOKIA CORP                   | SPND ADR      | 654902204 | 441    | 11487   | SH | SOLE    |
| NORDSON CORP                 | COM           | 655663102 | 13     | 218     | SH | SOLE    |
| NORDSTROM INC                |               | 655664100 | 60     | 1624    | SH | SOLE    |
| NORFOLK SO CORP              |               | 655844108 | 317    | 6289    | SH | SOLE    |
| NORTHERN TRUST COMPANY NTRS  |               | 665859104 | 136    | 1780    | SH | SOLE    |

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| NAME OF ISSUER               | TITLE OF CLASS | CUSIP     | MKT VAL<br>x 1000 | QTY   | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION M |
|------------------------------|----------------|-----------|-------------------|-------|------------|--------------|----------------------------|
| NORTHERN TRUST COMPANY NTRS  |                | 665859104 | 276               | 3600  | SH         |              | DEFINED                    |
| NORTHWEST AIRLS CORP         | COM            | 667280408 | 23                | 1604  | SH         |              | SOLE                       |
| NOVARTIS AG                  | SPONSORED ADR  | 66987V109 | 732               | 13472 | SH         |              | SOLE                       |
| NUVEEN INSD PREMIUM INCOME   |                |           |                   |       |            |              |                            |
| MUNI FD                      |                | 6706D8104 | 109               | 8938  |            |              | SOLE                       |
| NUVEEN EQUITY PREM ADVANTAGE |                | 6706ET107 | 25                | 1517  | SH         |              | SOLE                       |
| NUVEEN PREMIUM INCOME MUN    |                |           |                   |       |            |              |                            |

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|                              |         |           |      |          |         |
|------------------------------|---------|-----------|------|----------|---------|
| FUND 4                       |         | 6706K4105 | 23   | 2000     | DEFINED |
| NUVEEN INSURED QUALITY       |         |           |      |          |         |
| MUNICIPAL FD (CLOSED END)    |         | 67062N103 | 63   | 4700     | SOLE    |
| NUVEEN PERFORMANCE PLUS      |         |           |      |          |         |
| MUNICIPAL FD                 |         | 67062P108 | 124  | 9285     | DEFINED |
| NVIDIA CORPORATION           |         | 67066G104 | 193  | 5680 SH  | SOLE    |
| NUVEEN DIV ADVANTAGE MUN FD  |         | 67070F100 | 20   | 1350     | SOLE    |
| NUVEEN INSURED ADVANTAGE     |         | 67071L106 | 46   | 3400     | SOLE    |
| NUVEEN MUN VALUE FD INC      |         | 670928100 | 422  | 45231    | SOLE    |
| NUVEEN MUN VALUE FD INC      |         | 670928100 | 93   | 10000    | DEFINED |
| NUVEEN SELECT QUALITY        |         |           |      |          |         |
| MUNICIPAL FUND               |         | 670973106 | 23   | 1650     | SOLE    |
| NUVEEN INSURED MUNICIPAL     |         |           |      |          |         |
| OPPORTUNITY FUND INC         |         | 670984103 | 101  | 7600     | SOLE    |
| NUVEEN PREMIER INSURED MUN   |         |           |      |          |         |
| INCOME FUND INC              |         | 670987106 | 13   | 1000     | DEFINED |
| OYO GEOSPACE CORP            | COM     | 671074102 | 9    | 125 SH   | SOLE    |
| OCCIDENTAL PETE COR          | DEL     | 674599105 | 72   | 937 SH   | SOLE    |
| OIL STATES INTERNATIONAL INC |         | 678026105 | 10   | 294 SH   | SOLE    |
| OMNICARE INC                 | COM     | 681904108 | 47   | 2066 SH  | SOLE    |
| OMNICOM GROUP                |         | 681919106 | 16   | 342 SH   | SOLE    |
| OMNITURE INC                 | COM     | 68212S109 | 13   | 385 SH   | SOLE    |
| ON SEMICONDUCTOR CORP        | COM     | 682189105 | 67   | 7509 SH  | SOLE    |
| ORACLE SYSTEMS CORP          |         | 68389X105 | 22   | 981 SH   | SOLE    |
| ORIX CORP                    |         | 686330101 | 5    | 55 SH    | SOLE    |
| OTELCO INC                   |         | 688823202 | 7    | 500 SH   | SOLE    |
| OWENS & MINOR INC            | NEW COM | 690732102 | 9    | 218 SH   | SOLE    |
| P.A.M. TRANSPORTATION        |         |           |      |          |         |
| SERVICES, INC                |         | 693149106 | 2    | 100 SH   | SOLE    |
| PG&E CORP                    |         | 69331C108 | 18   | 418 SH   | SOLE    |
| PMC SIERRA INC               |         | 69344F106 | 91   | 13900 SH | SOLE    |
| PACTIV COPR                  |         | 695257105 | 24   | 897 SH   | SOLE    |
| PANERA BREAD COMPANY         |         | 69840W108 | 60   | 1673 SH  | SOLE    |
| PEDIATRIX MEDICAL GROUP INC  |         | 705324101 | 14   | 207 SH   | SOLE    |
| PENN NATL GAMING INC         | COM     | 707569109 | 50   | 835 SH   | SOLE    |
| PEPSI BOTTLING GROUP INC     |         | 713409100 | 1    | 33 SH    | SOLE    |
| PEPSIAMERICAS INC            |         | 71343P200 | 133  | 4000 SH  | SOLE    |
| PEPSICO INC                  | COM     | 713448108 | 1478 | 19479 SH | SOLE    |
| PEPSICO INC                  | COM     | 713448108 | 116  | 1530 SH  | DEFINED |
| PERFICIENT INC               | COM     | 71375U101 | 13   | 820 SH   | SOLE    |
| PT TELEKOM INDONESIA         | ADR     | 715684106 | 67   | 1604 SH  | SOLE    |
| PETROHAWK ENERGY CORP        |         | 716495106 | 11   | 643 SH   | SOLE    |
| PETROBRAS                    |         | 71654V408 | 117  | 1014 SH  | SOLE    |
| PETROQUEST ENERGY INC        | COM     | 716748108 | 14   | 948 SH   | SOLE    |
| PETSMART INC                 |         | 716768106 | 63   | 2671 SH  | SOLE    |
| PFIZER INC                   |         | 717081103 | 413  | 18199 SH | SOLE    |
| PFIZER INC                   |         | 717081103 | 57   | 2500 SH  | DEFINED |
| PHARMERICA CORP              | COM     | 71714F104 | 0    | 3 SH     | SOLE    |
| PHASE FORWARD INC            | COM     | 71721R406 | 15   | 698 SH   | SOLE    |

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | MKT VAL<br>x 1000 | QTY   | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DISCRETION M |
|----------------|----------------|-------|-------------------|-------|------------|--------------|----------------------------|
| -----          | -----          | ----- | -----             | ----- | -----      | -----        | -----                      |

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|                                          |               |           |      |       |    |         |
|------------------------------------------|---------------|-----------|------|-------|----|---------|
| PHILLIPS VAN HEUSEN CORP                 | COM           | 718592108 | 59   | 1601  | SH | SOLE    |
| PHOENIX TECHNOLOGY LTD                   | COM           | 719153108 | 24   | 1890  | SH | SOLE    |
| PIMCO MUNI INCOME FUND III               |               | 72201A103 | 19   | 1333  |    | SOLE    |
| PINNACLE ENTMT INC                       | COM           | 723456109 | 110  | 4687  | SH | SOLE    |
| PITNEY BOWES INC                         | COM           | 724479100 | 0    | 13    | SH | SOLE    |
| PLUM CREEK TIMBER CO INC                 |               | 729251108 | 23   | 500   | SH | SOLE    |
| POLARIS INDS INC                         |               | 731068102 | 5    | 100   | SH | SOLE    |
| POWERSHARES QQQ TR                       |               | 73935A104 | 0    | 1     | SH | SOLE    |
| PRAXAIR INC                              | COM           | 74005P104 | 42   | 478   | SH | SOLE    |
| PRECISION CASTPARTS CORP                 | COM           | 740189105 | 215  | 1552  | SH | SOLE    |
| PRIDE INTL INC                           | DEL           | 74153Q102 | 34   | 997   | SH | SOLE    |
| PRIMEWEST ENERGY TRUST UNIT              | NEW           | 741930309 | 54   | 1999  | SH | SOLE    |
| PRINCIPAL FINANCIAL GROUP                |               | 74251V102 | 88   | 1283  | SH | SOLE    |
| PROCTER & GAMBLE CO                      | COM           | 742718109 | 1660 | 22615 | SH | SOLE    |
| PROCTER & GAMBLE CO                      | COM           | 742718109 | 514  | 7000  | SH | DEFINED |
| PROGRESS ENERGY INC                      | COM           | 743263105 | 28   | 577   | SH | SOLE    |
| PROLOGIS SH BEN INT                      | COM           | 743410102 | 1    | 12    | SH | SOLE    |
| PROSPERITY BANCSHARES INC                | COM           | 743606105 | 13   | 442   | SH | SOLE    |
| PROVIDENT BANKSHARES, INC                |               | 743859100 | 3    | 160   | SH | SOLE    |
| PRUDENTIAL PLC                           | ADR           | 74435K204 | 8    | 265   | SH | SOLE    |
| PSYCHIATRIC SOLUTIONS                    |               | 74439H108 | 22   | 675   | SH | SOLE    |
| PUBLIC SVC ENTERPRISE GROUP<br>INC       |               | 744573106 | 32   | 330   | SH | SOLE    |
| PUBLIC STORAGE, INC REIT                 |               | 74460D109 | 33   | 456   | SH | SOLE    |
| PUTNAM MANAGED MUNICIPAL<br>INCOME TRUST |               | 746823103 | 2    | 250   |    | SOLE    |
| QIMONDA AG                               | SPONSORED ADR | 746904101 | 121  | 16859 | SH | SOLE    |
| QUALCOMM INC                             |               | 747525103 | 302  | 7682  | SH | SOLE    |
| QUANTUM FUEL SYS TECHNOLOGIES            | COM           | 74765E109 | 0    | 285   | SH | SOLE    |
| QUEST DIAGNOSTICS INC                    |               | 74834L100 | 84   | 1592  | SH | SOLE    |
| RMK HIGH INCOME FUND                     |               | 74963B105 | 5    | 1008  | SH | SOLE    |
| RMK STATGIC INCOME FD                    |               | 74963H102 | 6    | 1300  | SH | SOLE    |
| RALCORP HOLDINGS                         | NEW COM       | 751028101 | 16   | 263   | SH | SOLE    |
| RANGE RESOURCES CORP                     |               | 75281A109 | 77   | 1500  | SH | SOLE    |
| RAYMOND JAMES FINANCIAL CORP             |               | 754730109 | 21   | 628   | SH | SOLE    |
| RAYTHEON CO                              | NEW           | 755111507 | 293  | 4828  | SH | SOLE    |
| REED ELSEVIER N V                        | SPONSORED ADR | 758204101 | 7    | 175   | SH | SOLE    |
| REED ELSEVIER PLC                        | SPON ADR      | 758205108 | 266  | 4942  | SH | SOLE    |
| REGAL BELOIT CORP                        | COM           | 758750103 | 12   | 259   | SH | SOLE    |
| REGAL ENTMT GROUP                        | CL A          | 758766109 | 68   | 3786  | SH | SOLE    |
| REGIS CORPORATION-MN                     |               | 758932107 | 8    | 270   | SH | SOLE    |
| REGIONS FINANCIAL CORP                   | NEW           | 7591EP100 | 1185 | 50107 | SH | SOLE    |
| REGIONS FINANCIAL CORP                   | NEW           | 7591EP100 | 52   | 2205  | SH | DEFINED |
| RELIANT ENERGY INC                       |               | 75952B105 | 100  | 3817  | SH | SOLE    |
| RENASANT CORP                            | COM           | 75970E107 | 45   | 2109  | SH | SOLE    |
| REPSOL YPF                               | ADR           | 76026T205 | 142  | 3975  | SH | SOLE    |
| REYNOLDS AMERICAN INC                    |               | 761713106 | 13   | 195   | SH | SOLE    |
| RIVUS BOND FUND                          |               | 769667106 | 19   | 1100  | SH | SOLE    |
| ROCKWELL AUTOMATION, INC                 |               | 773903109 | 12   | 177   | SH | SOLE    |
| ROCKWELL COLLINS INC                     |               | 774341101 | 13   | 177   | SH | SOLE    |
| ROFIN SINAR TECHNOLOGIES INC             | COM           | 775043102 | 15   | 302   | SH | SOLE    |

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|---------------------------------------------|----------------|-----------|-------------------|-------|------------|--------------|--------------------------|
| ROWAN COMPANIES INC                         |                | 779382100 | 133               | 3370  | SH         |              | SOLE                     |
| ROYAL BK SCOTLAND GROUP ADR<br>PREF         | SHS SER Q      | 780097754 | 25                | 1200  | SH         |              | SOLE                     |
| ROYAL DUTCH SHELL PLC                       | SPON ADR B     | 780259107 | 204               | 2459  | SH         |              | SOLE                     |
| ROYAL DUTCH SHELL PLC                       | SPON ADR B     | 780259107 | 129               | 1551  | SH         |              | DEFINED                  |
| ROYAL DUTCH SHELL PLC                       |                | 780259206 | 13                | 160   | SH         |              | SOLE                     |
| ROYAL DUTCH SHELL PLC                       |                | 780259206 | 269               | 3200  | SH         |              | DEFINED                  |
| ROYCE FOCUS TRUST INC                       |                | 78080N108 | 3                 | 281   | SH         |              | SOLE                     |
| ROYCE VALUE TR INC                          |                | 780910105 | 10                | 544   | SH         |              | SOLE                     |
| ROYCE MICRO CAP TRUST INC                   |                | 780915104 | 1                 | 103   | SH         |              | SOLE                     |
| STANDARD & POORS DEP RECEIPTS               |                | 78462F103 | 22                | 150   | SH         |              | SOLE                     |
| SABINE ROYALTY TRUST                        |                | 785688102 | 137               | 3200  | SH         |              | SOLE                     |
| SANOFI-AVENTIS                              | ADR            | 80105N105 | 360               | 7905  | SH         |              | SOLE                     |
| SAVVIS INC                                  | COM NEW        | 805423308 | 134               | 4787  | SH         |              | SOLE                     |
| SCANA CORP                                  | NEW            | 80589M102 | 49                | 1157  | SH         |              | SOLE                     |
| SCHERING PLOUGH CORP                        | COM            | 806605101 | 378               | 14184 | SH         |              | SOLE                     |
| SCHLUMBERGER LTD                            | COM            | 806857108 | 489               | 4968  | SH         |              | SOLE                     |
| THE CHARLES SCHWAB CORP                     |                | 808513105 | 326               | 12774 | SH         |              | SOLE                     |
| SCIENTIFIC GAMES CORP                       | CL A           | 80874P109 | 78                | 2353  | SH         |              | SOLE                     |
| SCOTTS MIRACLE GRO CO                       | CL A           | 810186106 | 10                | 276   | SH         |              | SOLE                     |
| SEMPRA ENERGY                               | COM            | 816851109 | 13                | 210   | SH         |              | SOLE                     |
| SHIRE PLC                                   | ADR            | 82481R106 | 10                | 146   | SH         |              | SOLE                     |
| SHUTTERFLY INC                              | COM            | 82568P304 | 10                | 385   | SH         |              | SOLE                     |
| SIGNET GROUP PLC SP                         | ADR REP 10     | 82668L872 | 1                 | 105   | SH         |              | SOLE                     |
| SIGNATURE BK NEW YORK N Y                   | COM            | 82669G104 | 10                | 310   | SH         |              | SOLE                     |
| SIMMONS 1ST NATL CORP                       | CL A \$1 PAR   | 828730200 | 323               | 12200 | SH         |              | SOLE                     |
| SIMMONS 1ST NATL CORP                       | CL A \$1 PAR   | 828730200 | 13                | 500   | SH         |              | DEFINED                  |
| SIMON PROPERTY GROUP INC                    |                | 828806109 | 3                 | 31    | SH         |              | SOLE                     |
| SIRIUS SATTELITE RADIO                      |                | 82966U103 | 1                 | 300   | SH         |              | SOLE                     |
| SKYWORKS SOLUTIONS                          |                | 83088M102 | 1                 | 61    | SH         |              | SOLE                     |
| SMITH MICRO SOFTWARE INC                    | COM            | 832154108 | 9                 | 1065  | SH         |              | SOLE                     |
| SONY CORP                                   |                | 835699307 | 431               | 7930  | SH         |              | SOLE                     |
| SOTHEBYS HLDGS INC                          | CL A           | 835898107 | 15                | 395   | SH         |              | SOLE                     |
| SOUTHERN CO                                 | COM            | 842587107 | 358               | 9250  | SH         |              | SOLE                     |
| SOUTHERN CO                                 | COM            | 842587107 | 156               | 4021  | SH         |              | DEFINED                  |
| SOUTHWESTERN ENERGY CO                      |                | 845467109 | 91                | 1625  | SH         |              | SOLE                     |
| SPECTRA ENERGY                              |                | 847560109 | 12                | 458   | SH         |              | SOLE                     |
| SPRINT NEXTEL CORP                          | COMSER 1       | 852061100 | 659               | 50200 | SH         |              | SOLE                     |
| STAGE STORES INC                            | COM NEW        | 85254C305 | 6                 | 391   | SH         |              | SOLE                     |
| STAPLES INCORPORATED (RETAIL<br>& DELIVERY) |                | 855030102 | 226               | 9810  | SH         |              | SOLE                     |
| STARBUCKS CORP                              |                | 855244109 | 33                | 1624  | SH         |              | SOLE                     |
| STARWOOD HOTELS & RESORTS<br>WORLDWIDE INC  | COM            | 85590A401 | 23                | 520   | SH         |              | SOLE                     |
| STATOIL ASA                                 | SPON ADR       | 85771P102 | 200               | 6551  | SH         |              | SOLE                     |
| STRYKER CORP                                |                | 863667101 | 253               | 3380  | SH         |              | SOLE                     |
| SUBURBAN PROPANE PARTNERS L P               |                | 864482104 | 20                | 500   | SH         |              | SOLE                     |
| SUN MICROSYSTEMS INC                        | COM            | 866810203 | 9                 | 500   | SH         |              | SOLE                     |
| SUNCOR ENERGY INC                           |                | 867229106 | 112               | 1034  | SH         |              | SOLE                     |
| SUNRISE SENIOR LIVING INC                   | COM            | 86768K106 | 12                | 385   | SH         |              | SOLE                     |
| SUNTRUST BANKS INC                          | COM            | 867914103 | 170               | 2717  | SH         |              | SOLE                     |
| SUPERIOR ENERGY SERVICES INC                |                | 868157108 | 9                 | 262   | SH         |              | SOLE                     |
| SYBASE INC                                  | COM            | 871130100 | 17                | 634   | SH         |              | SOLE                     |
| SYMANTEC                                    |                | 871503108 | 210               | 13031 | SH         |              | SOLE                     |

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|------------------------------------|----------------|-----------|-------------------|-------|------------|--------------|----------------------------|
| SYNCHRONOSS TECHNOLOGIES INC       | COM            | 87157B103 | 21                | 606   | SH         |              | SOLE                       |
| SYSCO CORP                         |                | 871829107 | 27                | 863   | SH         |              | SOLE                       |
| TECO ENERGY INC                    | COM            | 872375100 | 9                 | 527   | SH         |              | SOLE                       |
| TJX COMPANIES                      |                | 872540109 | 16                | 543   | SH         |              | SOLE                       |
| TAIWAN SEMICONDUCTOR MFG CO<br>LTD | ADR'S          | 874039100 | 76                | 7648  | SH         |              | SOLE                       |
| TALISMAN ENERGY INC                | COM            | 87425E103 | 5                 | 290   | SH         |              | SOLE                       |
| TARGET CORP                        |                | 87612E106 | 483               | 9653  | SH         |              | SOLE                       |
| TARGET CORP                        |                | 87612E106 | 3                 | 55    | SH         |              | DEFINED                    |
| TASER INT'L UTS                    |                | 87651B104 | 16                | 1120  | SH         |              | SOLE                       |
| TEAM INC                           |                | 878155100 | 8                 | 227   | SH         |              | SOLE                       |
| TELE NORTE LESTE                   |                | 879246106 | 3                 | 150   | SH         |              | SOLE                       |
| TELEFLEX INC                       | COM            | 879369106 | 13                | 202   | SH         |              | SOLE                       |
| TELEFONOS DE MEXICO SA DE CV       | SPONS ADR      | 879403780 | 12                | 314   | SH         |              | SOLE                       |
| TEMPLE INLAND INC                  | COM            | 879868107 | 29                | 1400  | SH         |              | SOLE                       |
| TN COMMERCE BK                     |                | 88043P108 | 5                 | 200   | SH         |              | SOLE                       |
| TERRA INDUSTRIES INC               |                | 880915103 | 1                 | 15    | SH         |              | SOLE                       |
| TESCO CORP                         | COM            | 88157K101 | 15                | 530   | SH         |              | SOLE                       |
| TEVA PHARMACEUTICAL                | IND ADR'S      | 881624209 | 102               | 2191  | SH         |              | SOLE                       |
| TEXAS INSTRUMENTS                  |                | 882508104 | 288               | 8611  | SH         |              | SOLE                       |
| THERMO FISHER SCIENTIFIC INC       |                | 883556102 | 265               | 4588  | SH         |              | SOLE                       |
| THESTREET COM                      | COM            | 88368Q103 | 14                | 875   | SH         |              | SOLE                       |
| THOMAS MULTIMEDIA                  | ADR            | 885118109 | 239               | 17035 | SH         |              | SOLE                       |
| 3M CO                              |                | 88579Y101 | 345               | 4091  | SH         |              | SOLE                       |
| TIFFANY & CO                       | NEW            | 886547108 | 42                | 904   | SH         |              | SOLE                       |
| TIME WARNER INC                    |                | 887317105 | 63                | 3792  | SH         |              | SOLE                       |
| TIME WARNER TELECOM INC            | CL A           | 887319101 | 72                | 3575  | SH         |              | SOLE                       |
| TITANIUM METALS CORP               | COM NEW        | 888339207 | 91                | 3447  | SH         |              | SOLE                       |
| TORONTO-DOMINION BANK              | ADR            | 891160509 | 7                 | 94    | SH         |              | SOLE                       |
| TOTAL FINA ELF S.A.                | ADR            | 89151E109 | 361               | 4366  | SH         |              | SOLE                       |
| TOWER GROUP INC                    | COM            | 891777104 | 19                | 560   | SH         |              | SOLE                       |
| TOYOTA MOTOR CORP                  | ADR NEW        | 892331307 | 208               | 1955  | SH         |              | SOLE                       |
| TRAVELERS COMPANIES INC            | COM            | 89417E109 | 229               | 4253  | SH         |              | SOLE                       |
| TRIARC COMPANIES "B" SR1           |                | 895927309 | 8                 | 950   | SH         |              | SOLE                       |
| TRIUMPH GROUP INC                  | NEW COM        | 896818101 | 22                | 270   | SH         |              | SOLE                       |
| TRUSTMARK CORP COM                 |                | 898402102 | 397               | 15659 | SH         |              | SOLE                       |
| TYLER TECHNOLOGIES INC             | COM            | 902252105 | 7                 | 580   | SH         |              | SOLE                       |
| UGI CORP                           | NEW            | 902681105 | 14                | 502   | SH         |              | SOLE                       |
| USA TRUCK INC -RESTRICTED          |                | 902925106 | 379               | 24613 | SH         |              | SOLE                       |
| US BANCORP                         | DEL NEW        | 902973304 | 21                | 649   | SH         |              | SOLE                       |
| URS CORP                           | NEW COM        | 903236107 | 12                | 228   | SH         |              | SOLE                       |
| U S AIRWAYS GROUP INC              | COM            | 90341W108 | 61                | 4133  | SH         |              | SOLE                       |
| UAP HLDG CORP                      | COM            | 903441103 | 27                | 705   | SH         |              | SOLE                       |
| ULTRA CLEAN HLDGS INC              | COM            | 90385V107 | 7                 | 572   | SH         |              | SOLE                       |
| ULTRA PETROLEUM CORP-CAD           |                | 903914109 | 110               | 1536  | SH         |              | SOLE                       |
| UNILEVER NV NY                     | NEW            | 904784709 | 384               | 10541 | SH         |              | SOLE                       |
| UNION PACIFIC CORP                 |                | 907818108 | 25                | 200   | SH         |              | SOLE                       |
| UNION PACIFIC CORP                 |                | 907818108 | 276               | 2200  | SH         |              | DEFINED                    |
| UNITED BANCSHARES INC W VA         |                | 909907107 | 6                 | 219   | SH         |              | SOLE                       |
| UNITED FIRE & CAS CO               | COM            | 910331107 | 11                | 388   | SH         |              | SOLE                       |
| UNITED INDUSTRIAL CORP             |                | 910671106 | 14                | 179   | SH         |              | SOLE                       |
| UNITED PARCEL SERVICE - CLB        |                | 911312106 | 1                 | 10    | SH         |              | SOLE                       |

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|                           |           |     |         |      |
|---------------------------|-----------|-----|---------|------|
| UNITED TECHNOLOGIES CORP  | 913017109 | 366 | 4777 SH | SOLE |
| UNITED THERA PEUTICS CORP | 91307C102 | 12  | 125 SH  | SOLE |
| UNITEDHEALTH GROUP        | 91324P102 | 1   | 13 SH   | SOLE |

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| NAME OF ISSUER                              | TITLE OF CLASS    | CUSIP     | MKT VAL<br>x 1000 | QTY   | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DESCRETION M |
|---------------------------------------------|-------------------|-----------|-------------------|-------|------------|--------------|----------------------------|
| UNIVERSAL HEALTH SERVICES INC               | CL B              | 913903100 | 81                | 1585  | SH         |              | SOLE                       |
| VF CORPORATION                              |                   | 918204108 | 10                | 140   | SH         |              | SOLE                       |
| VALSPAR CORP                                | COM               | 920355104 | 10                | 465   | SH         |              | SOLE                       |
| VALUECLICK INC                              | COM               | 92046N102 | 14                | 660   | SH         |              | SOLE                       |
| VARIAN MEDICAL SYSTEMS                      |                   | 92220P105 | 92                | 1760  | SH         |              | SOLE                       |
| VASCO DATA SEC INTL INC                     | COM               | 92230Y104 | 14                | 515   | SH         |              | SOLE                       |
| VECTREN CORP                                | COM               | 92240G101 | 16                | 553   | SH         |              | SOLE                       |
| VERIZON COMMUNICATIONS                      |                   | 92343V104 | 542               | 12401 | SH         |              | SOLE                       |
| VERIZON COMMUNICATIONS                      |                   | 92343V104 | 110               | 2517  | SH         |              | DEFINED                    |
| VIAD CORPORATION                            |                   | 92552R406 | 3                 | 87    | SH         |              | SOLE                       |
| VIGNETTE CORP                               | COM NEW           | 926734401 | 8                 | 574   | SH         |              | SOLE                       |
| VISTEON CORP                                |                   | 92839U107 | 1                 | 123   | SH         |              | SOLE                       |
| VODAFONE GROUP PLC                          | NEW SPONS ADR NEW | 92857W209 | 619               | 16599 | SH         |              | SOLE                       |
| VODAFONE GROUP PLC                          | NEW SPONS ADR NEW | 92857W209 | 18                | 494   | SH         |              | DEFINED                    |
| W.P.CAREY & CO., LLC                        |                   | 92930Y107 | 17                | 500   | SH         |              | SOLE                       |
| WPP GROUP PLC                               | SPON ADR 0905     | 929309409 | 331               | 5142  | SH         |              | SOLE                       |
| WACHOVIA CORP                               | NEW COM           | 929903102 | 35                | 924   | SH         |              | SOLE                       |
| WACHOVIA CORP                               | NEW COM           | 929903102 | 11                | 300   | SH         |              | DEFINED                    |
| WADDELL & REED FINANCIAL INC                | CLASS A           | 930059100 | 16                | 452   | SH         |              | SOLE                       |
| WAL MART STORES INC                         | COM               | 931142103 | 1299              | 27329 | SH         |              | SOLE                       |
| WAL MART STORES INC                         | COM               | 931142103 | 55                | 1166  | SH         |              | DEFINED                    |
| WALGREEN CO                                 | COM               | 931422109 | 61                | 1608  | SH         |              | SOLE                       |
| WASHINGTON MUTUAL INC                       |                   | 939322103 | 7                 | 525   | SH         |              | SOLE                       |
| WASTE CONNECTIONS INC                       |                   | 941053100 | 8                 | 270   | SH         |              | SOLE                       |
| WEINGARTEN RLTY INVS                        |                   | 948741103 | 9                 | 300   | SH         |              | SOLE                       |
| WELLPOINT INC                               | COM               | 94973V107 | 265               | 3019  | SH         |              | SOLE                       |
| WELLS FARGO & CO.                           | NEW               | 949746101 | 15                | 500   | SH         |              | SOLE                       |
| WELLS FARGO & CO.                           | NEW               | 949746101 | 12                | 400   | SH         |              | DEFINED                    |
| WESCO INTL INC                              | COM               | 95082P105 | 9                 | 236   | SH         |              | SOLE                       |
| WESTAR ENERGY INC                           |                   | 95709T100 | 26                | 991   | SH         |              | SOLE                       |
| WESTERN ASSET HIGH INCOME<br>OPPORTUNITY FD | COM               | 95766K109 | 3                 | 500   | SH         |              | SOLE                       |
| WESTERN ASSET VAR RATE                      |                   | 957667108 | 40                | 2538  | SH         |              | SOLE                       |
| WESTERN UNION CO                            |                   | 959802109 | 472               | 19454 | SH         |              | SOLE                       |
| WHIRLPOOL CORP                              |                   | 963320106 | 9                 | 110   | SH         |              | SOLE                       |
| WHITNEY HOLDING CORP                        | COMMON            | 966612103 | 11                | 415   | SH         |              | SOLE                       |
| WILLIAMS COMPANY                            | COMMON            | 969457100 | 22                | 623   | SH         |              | SOLE                       |
| WINDSTREAM, INC                             |                   | 97381W104 | 23                | 1768  | SH         |              | SOLE                       |
| WRIGHT MEDICAL GROUP                        |                   | 98235T107 | 19                | 655   | SH         |              | SOLE                       |
| WE WRIGLEY JR. COMPANY                      |                   | 982526105 | 21                | 360   | SH         |              | SOLE                       |
| WYETH                                       |                   | 983024100 | 200               | 4521  | SH         |              | SOLE                       |
| WYNDHAM WORLDWIDE CORP                      |                   | 98310W108 | 240               | 10206 | SH         |              | SOLE                       |
| XM SATELLITE                                |                   | 983759101 | 1                 | 100   | SH         |              | SOLE                       |
| XT0 ENERGY INC                              |                   | 98385X106 | 358               | 6969  | SH         |              | SOLE                       |
| XCEL ENERGY INC                             |                   | 98389B100 | 24                | 1054  | SH         |              | SOLE                       |

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|                               |     |           |     |       |    |      |
|-------------------------------|-----|-----------|-----|-------|----|------|
| YUM BRANDS INC                |     | 988498101 | 49  | 1292  | SH | SOLE |
| ZIMMER HLDGS INC              |     | 98956P102 | 3   | 40    | SH | SOLE |
| ZUMIEZ INC                    | COM | 989817101 | 5   | 220   | SH | SOLE |
| ZWEIG TOTAL RETURN FUND       |     | 989837109 | 1   | 134   | SH | SOLE |
| BANCORPSOUTH INC              |     | 059692103 | 296 | 12516 |    | SOLE |
| GENERAL ELECTRIC CO COM       |     | 369604103 | 348 | 9397  |    | SOLE |
| ISHARES TR MSCI EAFE INDEX FD |     | 464287465 | 225 | 2860  |    | SOLE |
| ISHARES TR S&P MIDCAP         |     |           |     |       |    |      |
| 400 INDEX FD                  |     | 464287507 | 333 | 3915  |    | SOLE |
| ISHARES TR RUSSELL            |     |           |     |       |    |      |
| 1000 GROWTH INDEX FD          |     | 464287614 | 371 | 6100  |    | SOLE |

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| NAME OF ISSUER                | TITLE OF CLASS | CUSIP     | MKT VAL<br>x 1000 | QTY      | SH/<br>PRN | PUT/<br>CALL | INVESTMENT<br>DESCRETION M |
|-------------------------------|----------------|-----------|-------------------|----------|------------|--------------|----------------------------|
| PROCTER & GAMBLE CO           |                | 742718109 | 248               | 3372     |            |              | SOLE                       |
| POWERSHARES QQQ TR UNIT SER 1 |                | 73935A104 | 226               | 4411     |            |              | SOLE                       |
| REGIONS FINL CORP NEW COM     |                | 7591EP100 | 403               | 17026    |            |              | SOLE                       |
| STANDARD & POORS              |                |           |                   |          |            |              |                            |
| DEPOSITARY RECEIPTS           |                |           |                   |          |            |              |                            |
| (SPDR'S) UNITS OF             |                |           |                   |          |            |              |                            |
| UNDIVIDED BENEFICIAL          |                |           |                   |          |            |              |                            |
| INTEREST                      |                | 78462F103 | 1242              | 8484     |            |              | SOLE                       |
| GRAND TOTALS                  |                |           | 809464            | 12085845 |            |              |                            |

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