Campbell James Elbert III Form 4 October 09, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Campbell James Elbert III

2. Issuer Name and Ticker or Trading Symbol

BANCORPSOUTH INC [BXS]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

Person

(Last)

(City)

1.Title of

Security

(Instr. 3)

(First)

(Street)

(State)

(Month/Day/Year)

(Middle)

(Zip)

2. Transaction Date 2A. Deemed

3. Date of Earliest Transaction

(Month/Day/Year) 10/08/2008

Filed(Month/Day/Year)

X_ Director Officer (give title

10% Owner Other (specify

100 CHARLESTON PLACE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Securities

Owned

Beneficially

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

JACKSON, TN 38305

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) Execution Date, if Transactionor Disposed of (D)

5. Amount of

7. Nature of Ownership Indirect Form: Beneficial Direct (D) Ownership

(Instr. 4)

(Month/Day/Year)

Code (Instr. 3, 4 and 5) (Instr. 8)

Following or Indirect Reported Transaction(s)

(Instr. 4)

(A) Code V Amount (D)

(Instr. 3 and 4) Price

D

Common Stock

10/08/2008

418.5859

\$ 28.07

or

88,072.3608

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of	2. Conversion	3. Transaction Date (Month/Day/Year)		4.	5.	6. Date Exerci Expiration Da		7. Title and Amount of	8. Price of	9. Nu Deriv
Derivative Security (Instr. 3)	or Exercise Price of Derivative Security	(Monun Day/Tear)	(Month/Day/Year)	Transacti Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	, ,		Expiration Date	Title Amount or Number of		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Campbell James Elbert III 100 CHARLESTON PLACE JACKSON, TN 38305	X						

Signatures

James E.
Campbell, III

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Stock granted as compensation pursuant to the BancorpSouth, Inc. Director Fee Stock Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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