TRULOVE H JOE Form 4

January 04, 2005

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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).

(Last)

Security

(Instr. 3)

1. Name and Address of Reporting Person * TRULOVE H JOE

(First)

(Middle)

C/O PEOPLES BANK & TRUST CO, 209 TROY STREET

(Street)

TUPELO, MS 38802-0709

2. Issuer Name and Ticker or Trading Symbol

PEOPLES HOLDING CO [PHC]

3. Date of Earliest Transaction (Month/Day/Year)

12/31/2004

4. If Amendment, Date Original

Filed(Month/Day/Year)

below)

_X__ Director

Issuer

6. Individual or Joint/Group Filing(Check Applicable Line)

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(City) (State)

1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

(Zip)

(Month/Day/Year)

3. Code

TransactionAcquired (A) or Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D) Price

4. Securities

(A)

or

Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

5. Amount of

(I) (Instr. 4)

6. Ownership

Form: Direct

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

10% Owner

Other (specify

OMB APPROVAL

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January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

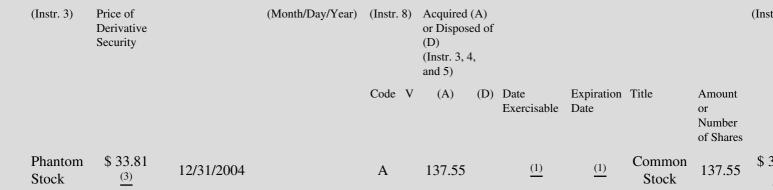
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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)

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Pr Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Deri Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) Secu

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRULOVE H JOE C/O PEOPLES BANK & TRUST CO 209 TROY STREET TUPELO, MS 38802-0709	X			

Signatures

H. Joe Trulove 01/04/2005

**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) The stock units are to be settled 100% in common stock upon the reporting person's retirement or upon approved request for hardship reasons.
- (2) The phantom stock units were accrued under the PHC deferred compensation plan.
- (3) The conversion or exercise price is one for one.

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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