

OMB APPROVAL
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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

Leake, Robert C
P. O. Box 619
Tupelo, MS 38802

The Peoples Holding Company (PHC)

###-##-####

January 3, 2003

(X) Director () 10% Owner
() Officer (give title below) () Other (specify below)

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

1. Title of Security (Instr.3)	2. Transaction Date (Mo/Dy/Yr)	2a.Deemed Execution Date, if any (Mo/Dy/Yr)	3. Transaction Code (Instr.8)	4.Securitys Acquired (A) or Disposed of (D) (Instr.3,4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)(Instr.3 and 4)	6.Owner-ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Bene-ficial Owner-ship (Instr.4)
			Code V	Amount (A)or (D) Price			
Common Stock Common Stock	01/03/2003		G V	200 A	17,557 5,772	D I	Spouse

Persons who respond to the collection of information contained in this are not required to respond unless the form displays a currently valid OMB control number.

1. Title of Derivative Security (Instr.3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Mo/Dy/Yr)	3A. Deemed Execution Date, if any (Mo/Dy/Yr)	4. Transaction Code (Instr.8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,4, and 5) (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration Date
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A diagram of a 1D lattice with 12 sites. The top and bottom boundaries are dashed lines with '+' signs at each site. Vertical dashed lines represent the sites. Horizontal dashed lines connect the sites at the top and bottom. The sites are labeled with numbers 1 through 12 from left to right.

[illegible]

Explanation of Responses:

/s/ Robert C. Leake

January 6, 2003

**Signature of Reporting Person

Date _____

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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