

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d) of The Securities Exchange Act of 1934

January 3, 2005

Date of Report (Date of Earliest Event Reported)

THE PEOPLES HOLDING COMPANY

(Exact Name of Registrant as Specified in its Charter)

Mississippi

1-13253

64-0676974

(State or Other Jurisdiction of
Incorporation)

(Commission File Number)

(I.R.S. Employer Identification
Number)

209 Troy Street, Tupelo, Mississippi 38802-0709

(Address of Principal Executive Offices)(Zip Code)

Registrant's Telephone Number, including area code: (662) 680-1001

(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 7.01 REGULATION FD DISCLOSURE.

On January 3, 2005, The Peoples Holding Company issued a press release announcing the completion of its acquisition of Heritage Financial Holding Corporation, the parent company of \$540 million Heritage Bank, an Alabama banking corporation which operates eight banking offices in Decatur, Huntsville, and Birmingham. The press release is furnished as Exhibit 99.1 to this Form 8-K.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) The following exhibit is filed herewith:

99.1 Press Release, dated January 3, 2005, issued by The Peoples Holding Company.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE PEOPLES HOLDING COMPANY

Registrant

/s/ E. Robinson McGraw

DATE: January 3, 2005

E. Robinson McGraw
President & Chief Executive Officer

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
99.1	Press Release, dated January 3, 2005, issued by The Peoples Holding Company.

The Peoples Holding Company

Contact: Jim Gray
Executive Vice President
(662) 680-1217
jimg@thepeopleplace.com

Stuart Johnson
Executive Vice President & CFO
(662) 680-1472
stuartj@thepeopleplace.com

FOR RELEASE

January 3, 2005

THE PEOPLES HOLDING COMPANY COMPLETES ACQUISITION OF HERITAGE FINANCIAL HOLDING CORPORATION OF DECATUR, AL

TUPELO, Mississippi – **The Peoples Holding Company (AMEX: PHC)** announced today the completion of its acquisition of Heritage Financial Holding Corporation, the parent company of \$540 million Heritage Bank, an Alabama banking corporation which operates eight banking offices in Decatur, Huntsville and Birmingham.

“We are excited about this partnership with Heritage which will give us a presence in some of Alabama’s most attractive markets and allow us to serve a broader customer base.” stated E. Robinson McGraw, President & Chief Executive Officer of PHC. “We look forward to the addition of Heritage’s board, management and employees to our team and believe we share similar values, cultures and operating philosophies.

“We look forward to this partnership with Peoples and believe that our customers will benefit from a broader line of financial products and services, access to larger lending limits and an expanded branch network.” commented Larry Mathews, CEO of Heritage. “We expect that our combined company will be better positioned for continued growth in the markets we serve, while maintaining our community banking philosophy of customer service.”

Heritage Bank will continue to operate under the present name as a division of The Peoples Bank & Trust Company until February 1, 2004 when both names will be unified under the name Renasant Bank.

About The Peoples Holding Company:

The Peoples Holding Company is the parent of The Peoples Bank & Trust Company, Mississippi’s fourth largest commercial bank headquartered in the state, The Peoples Insurance Agency, Inc. and Renasant Bank of Germantown, TN. Including Heritage, PHC has assets of approximately \$2.2 billion and operates 58 community bank, insurance and financial services offices in 35 cities in Mississippi and Tennessee. Visit the company’s website at www.phcfc.com for additional information.