

SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20543

FORM 8-K

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

Date of Report April 25, 1994

THE PEOPLES HOLDING COMPANY

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(Exact name of registrant as specified in it's charter)

Mississippi	0-12154	64-0676974
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(State or other jurisdiction)	(Commission file number)	(I.R.S. Iden- tification number)
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209 Troy Street, Tupelo, Mississippi	38802-0709
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(Address of principal executive officers)	(Zip Code)
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Registrant's Telephone Number: (601) 680-1001

ITEM 1: CHANGES IN CONTROL OF REGISTRANT  
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Not applicable.

ITEM 2: ACQUISITION OR DISPOSITION OF ASSETS  
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On April 15, 1994, The Peoples Bank and Trust Company, a wholly-owned subsidiary of The Peoples Holding Company assumed the deposits and purchased selected assets of three offices of Security Federal Savings and Loan Association. These offices are located in Hernando, New Albany, and Southaven and officially opened as The Peoples Bank at 9:00 a.m. Monday, April 18.

Upon completion of the acquisition, the bank's assets increased from approximately \$760 million to \$790 million. The addition of the three offices of Security brings the bank's total number of offices to forty-two, operating in twenty-seven communities and seventeen counties in north and north central Mississippi.

ITEM 3: BANKRUPTCY OR RECEIVERSHIP  
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Not applicable.

ITEM 4: CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTS  
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Not applicable.

ITEM 5: OTHER EVENTS  
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Not applicable.

ITEM 6: RESIGNATION OF REGISTRANT'S DIRECTORS  
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Not applicable.

ITEM 7: FINANCIAL STATEMENTS PRO FORMA FINANCIAL INFORMATION AND  
EXHIBITS  
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Not applicable.

SIGNATURE

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 thereunto duly authorized.

THE PEOPLES HOLDING COMPANY

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John W. Smith  
President & CEO

DATE: April 25, 1994