

UNITED STATES

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 June 20, 1994

THE PEOPLES HOLDING COMPANY

(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

Not applicable.

ITEM 2: ACQUISITION OR DISPOSITION OF ASSETS

Not applicable.

ITEM 3: BANKRUPTCY OR RECEIVERSHIP

Not applicable.

ITEM 4: CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTS

Not applicable.

ITEM 5: OTHER EVENTS

The Board of Directors of The Peoples Holding Company, at the June board meeting, voted to pay a 4% stock dividend to shareholders of record June 30, 1994, to be paid on July 15, 1994.

ITEM 6: RESIGNATION OF REGISTRANT'S DIRECTORS

Not applicable.

ITEM 7: FINANCIAL STATEMENTS PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

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

John W. Smith
President & CEO

DATE: April 25, 1994