

RENASANT CORP
 Form 4
 February 05, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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. Name and Address of Reporting Person *
 GRAY JAMES W

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
 RENASANT CORP [RNST]

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Sr. Executive Vice President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities 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. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	02/01/2007		A		215 ⁽⁴⁾	A	\$ 30.63
Common Stock (Restricted Stock)					1,500 ⁽¹⁾	D	
Common Stock					7,854	I	By IRA
Common Stock					14,668.061	I	By 401K
					559	I	Spouse

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Common
Stock

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (Right to buy)	\$ 30.63					01/01/2008 ⁽³⁾ 01/01/2017	Common Stock	\$ 30.63
Employee Stock Option (Right to buy)	\$ 15.65					01/01/2003 ⁽³⁾ 01/01/2012	Common Stock	\$ 15.65
Employee Stock Option (Right to buy)	\$ 18.77					01/01/2004 ⁽³⁾ 01/01/2013	Common Stock	\$ 18.77
Employee Stock Option (Right to buy)	\$ 22.23					01/01/2005 ⁽³⁾ 01/01/2014	Common Stock	\$ 22.23
Employee Stock	\$ 22.77					01/01/2006 ⁽³⁾ 01/01/2015	Common Stock	\$ 22.77

Option (Right to buy)					
Employee Stock Option (Right to buy)	\$ 21.93	01/01/2007 ⁽³⁾	01/01/2016	Common Stock	\$ 21.93
Phantom Stock	(2)	(2)	(2)	Common Stock	(2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAY JAMES W			Sr. Executive Vice President	

Signatures

James W. Gray 02/05/2007

 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).

This is the target amount of a performance based restricted stock grant available at the end of the 2007 Performance Cycle if certain performance criteria is met. Any adjustments to the Target award (whether an increase or decrease) will be reported at the time of the

(1) actual determination of performance as compared to the applicable threshold, target and maximum Performance Objectives. In no event, however, will the number of shares awarded exceed 150% of the number of shares of the target award. Share price will be determined on the last business day prior to the end of the performance cycle.

(2) The phantom stock units are accrued under the Renasant DSI Plan. The units are settled 100 % in the Company's common stock upon the reporting person's retirement or upon approved hardship reasons. The conversion price is one phantom stock unit for one share of the Company's common stock.

(3) Beginning with this date, equal installments of 33 1/3 of the option granted will be available for exercise upon completion of one, two, and three years of service measured from date of grant, respectively. The options expire ten (10) years from the grant date.

(4) This is the adjustment to the target amount of the 2006 performance based restricted stock grant previously reported.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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