

YES NO

As of April 30, 2008, there were 6,615,942 shares of the registrant's Common Stock, par value \$0.10 per share, outstanding.

Part I – Financial Information

Item 1. Financial Statements.

Consolidated Statements of Condition

Consolidated Statements of Earnings (Unaudited)

Consolidated Statement of Stockholders' Equity (unaudited)

Consolidated Statement of Stockholders' Equity (unaudited)

Consolidated Statements of Cash Flows (unaudited)

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Part I – Financial Information

Item 1. Financial Statements.

MidSouth Bancorp, Inc. and Subsidiaries
Consolidated Statements of Condition

	March 31, 2008 (unaudited)	December 31, 2007 (audited)
Assets		
Cash and due from banks	\$ 26,303,790	\$ 25,419,029
Interest bearing deposits in banks and federal funds sold	89,346,832	5,453,499
Total cash and cash equivalents	115,650,622	30,872,528
Securities available-for-sale, at fair value (cost of \$178,747,679 at March 31, 2008 and \$180,220,461 at December 31, 2007)	181,617,999	181,452,189
Securities held-to-maturity (estimated fair value of \$10,002,956 at March 31, 2008 and \$10,974,266 at December 31, 2007)	9,747,090	10,745,947
Loans, net of allowance for loan losses of \$6,130,139 at March 31, 2008 and \$5,611,582 at December 31, 2007	563,614,828	563,893,656
Other investments	3,553,334	4,020,537
Accrued interest receivable	5,246,276	5,748,784
Bank premises and equipment, net	39,967,219	39,229,018
Goodwill and intangibles	9,718,468	9,759,295
Cash surrender value of life insurance	4,257,432	4,219,117
Other assets	3,657,104	4,114,983
Total assets	\$ 937,030,372	\$ 854,056,054
Liabilities and Stockholders' Equity		
Liabilities:		
Deposits:		
Non-interest bearing	\$ 184,109,401	\$ 182,588,179
Interest bearing	633,894,399	550,928,818
Total deposits	818,003,800	733,516,997
Securities sold under repurchase agreements	26,517,828	26,316,572
Federal Home Loan Bank advances	-	4,400,000
Accrued interest payable	1,143,887	1,314,110
Junior subordinated debentures	15,465,000	15,465,000
Other liabilities	5,568,340	4,574,495
Total liabilities	866,698,855	785,587,174
Stockholders' Equity:		
Preferred stock, no par value; 5,000,000 shares authorized, none issued or outstanding	-	-
Common stock, \$0.10 par value; 10,000,000 shares authorized; 6,762,532 and 6,722,993 issued and 6,602,610 and 6,576,165 outstanding at March 31, 2008 and December 31, 2007, respectively	676,253	672,299

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Capital surplus	51,732,461	51,326,349
Unearned ESOP shares	(101,893)	(132,708)
Accumulated other comprehensive income	1,894,411	812,941
Treasury stock- 159,922 shares at March 31, 2008 and 146,828 shares at December 31, 2007, at cost	(3,327,523)	(3,040,489)
Retained earnings	19,457,808	18,830,488
Total stockholders' equity	70,331,517	68,468,880
Total liabilities and stockholders' equity	\$ 937,030,372	\$ 854,056,054

See notes to unaudited consolidated financial statements.

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MidSouth Bancorp Inc. and Subsidiaries
Consolidated Statements of Earnings (Unaudited)

	Three Months Ended March 31,	
	2008	2007
Interest income:		
Loans, including fees	\$ 12,006,053	\$ 10,993,865
Investment securities:		
Taxable	960,297	980,536
Nontaxable	1,040,674	1,016,138
Federal funds sold	305,009	451,472
Total interest income	14,312,033	13,442,011
Interest expense:		
Deposits	4,477,601	4,682,230
Securities sold under repurchase agreements, federal funds purchased and advances	228,248	75,721
Junior subordinated debentures	332,309	346,169
Total interest expense	5,038,158	5,104,120
Net interest income	9,273,875	8,337,891
Provision for loan losses	1,200,000	-
Net interest income after provision for loan losses	8,073,875	8,337,891
Non-interest income:		
Service charges on deposits	2,369,861	2,306,183
Credit life insurance	37,216	36,511
Other charges and fees	1,180,563	920,385
Total non-interest income	3,587,640	3,263,079
Non-interest expenses:		
Salaries and employee benefits	5,177,942	4,786,564
Occupancy expense	1,949,983	1,571,502
Other	3,165,504	2,720,984
Total non-interest expenses	10,293,429	9,079,050
Income before income taxes	1,368,086	2,521,920
Provision for income taxes	168,738	575,677
Net earnings	\$ 1,199,348	\$ 1,946,243
Earnings per share:		
Basic	\$ 0.18	\$ 0.30
Diluted	\$ 0.18	\$ 0.29

MidSouth Bancorp, Inc. and Subsidiaries
Consolidated Statement of Stockholders' Equity (unaudited)
For the Three Months Ended March 31, 2008

	Common Stock		Capital Surplus	Unearned ESOP Shares	Accumulated		Treasury Stock	Retained Earnings	Total
	Shares	Amount			Comprehensive Income	Other			
Balance- January 1, 2008	6,722,993	\$ 672,299	\$ 51,326,349	\$ (132,708)	\$ 812,941	\$ (3,040,489)	\$ 18,830,488	\$ 68,468,880	
Cumulative-effect adjustment resulting from the adoption of EITF 06-04	-	-	-	-	-	-	(114,954)	(114,954)	
Net earnings	-	-	-	-	-	-	1,199,348	1,199,348	
Comprehensive income:									
Net change in unrealized gain on securities available-for-sale, net of taxes	-	-	-	-	1,081,470	-	-	1,081,470	
Comprehensive income								2,280,818	
Cash dividends on common stock, \$0.07 per share	-	-	-	-	-	-	(457,074)	(457,074)	
Exercise of stock options	39,539	3,954	301,639	-	-	-	-	305,593	
Tax benefit resulting from exercise of stock options	-	-	76,633	-	-	-	-	76,633	
Purchase of treasury stock	-	-	-	-	-	(287,034)	-	(287,034)	
ESOP obligation, net of repayments	-	-	-	30,815	-	-	-	30,815	
Excess of market value over book value of ESOP shares released, net adjustment	-	-	10,500	-	-	-	-		