

RENASANT CORP
Form 4
May 16, 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)

(Street)

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ Other (specify below)
Sr Exec Vice President

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

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 (A) or (D) Price | | | |
| Common Stock | 05/14/2007 | | P | 1,987 A \$ 22.68 | 17,575.52 | I | By 401(K) |
| Common Stock | | | | | 1,807.81 | D | |
| Common Stock (Restricted) | | | | | 1,500 ⁽¹⁾ | D | |
| Common Stock | | | | | 559 | I | Spouse IRA |

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Phantom Stock | (2) | | | | | (2) | (2) | Common Stock | 753.03 |
| Stock Option (Right to Buy) | \$ 15.65 | | | | | 01/01/2003 ⁽³⁾ | 01/01/2012 ⁽³⁾ | Common Stock | 7,875 |
| Stock Option (Right to Buy) | \$ 18.77 | | | | | 01/01/2004 ⁽³⁾ | 01/01/2013 ⁽³⁾ | Common Stock | 7,875 |
| Stock Option (Right to Buy) | \$ 22.23 | | | | | 01/01/2005 ⁽³⁾ | 01/01/2014 ⁽³⁾ | Common Stock | 7,875 |
| Stock Option (Right to Buy) | \$ 22.77 | | | | | 01/01/2006 ⁽³⁾ | 01/01/2015 ⁽³⁾ | Common Stock | 7,875 |
| Stock Option (Right to Buy) | \$ 21.93 | | | | | 01/01/2007 ⁽³⁾ | 01/01/2016 ⁽³⁾ | Common Stock | 7,500 |
| Stock Option (Right to Buy) | \$ 30.63 | | | | | 01/01/2008 ⁽³⁾ | 01/01/2017 ⁽³⁾ | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|------------------------|
| | Director | 10% Owner | Officer | Other |
| GRAY JAMES W | | | | Sr Exec Vice President |

Signatures

James W Gray 05/16/2007

__Signature of Date
Reporting Person

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 performance based restricted stock gran available at the end of the performance cycle if certain performance criteria is met. Any adjustments to the target award will be reported at the time of the actual determination of performance as compared to the applicable threshold, target and maaximum 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.
 - (1) The phanotm stock units are accrued under the Renasant DSU Plan. The units are settled 100% in the Company's common stock upon the reporting person's retirement or upon approve hardship reasons. The conversion or exercise price is one phantom stock unit for one share of the Company's common stock.
 - (2) Beginning with the issue date, equal installments of 33 1/3 of the opion 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.