

WAYCASTER C MITCHELL
 Form 4
 January 21, 2009

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 *
WAYCASTER C MITCHELL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/16/2009

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

Sr. Executive Vice President

P. O. BOX 709

(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

TUPELO, MS 38802

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock (Restricted)	01/16/2009		A		2,250 <u>D</u> (1) \$ 17.63	0	D
Common Stock (Restricted)	01/16/2009		A		2,250 <u>A</u> (2) \$ 17.03	2,250	D
Common Stock						3,567.555	D
Common Stock						11,575.944	D

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

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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 (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
Stock Option (Right to Buy)	\$ 17.03	01/16/2009		A	7,500	(3) 01/01/2019	Common	7,500
Phantom Stock	(4)					(4) (4)	Common	89.76
Stock Option (Right to Buy)	\$ 15.64					01/01/2005 01/01/2012	Common	7,875
Stock Option (Right to Buy)	\$ 18.77					01/01/2006 01/01/2013	Common	7,875
Stock Option (Right to Buy)	\$ 22.23					01/01/2007 01/01/2014	Common	7,875
Stock Option (Right to Buy)	\$ 22.77					01/01/2008 01/01/2015	Common	7,875
Stock Option (Right to Buy)	\$ 21.93					01/01/2009 01/01/2016	Common	7,500

Stock Option (Right to Buy)	\$ 30.63	(3)	01/01/2017	Common	7,500
Stock Option (Right to Buy)	\$ 17.63	(3)	01/01/2018	Common	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAYCASTER C MITCHELL P. O. BOX 709 TUPELO, MS 38802			Sr. Executive Vice President	

Signatures

C. Mitchell
Waycaster

01/21/2009

__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).
- (1) This is the adjustment to the target amount of the 2008 performance based restricted stock previously reported.
This is the target amount of a performance based restricted stock grant available if certain 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 maximum performance objectives. In no event, however, will the number of shares awarded exceed 150% of the number of shares of the target award. The share price will be determined at the close of business on the end of the performance cycle.
 - (2) Beginning with the issue date, equal installments of 33 1/3 of the option shares 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.
 - (3) The phantom 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 approved hardship reasons. The conversion price is one phantom stock unit for one share of the Company's common stock. Dividends are paid quarterly and reinvested on the phantom stock.

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.