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FIRST BANCSHARES INC /MS/  
Form 10-K/A  
May 07, 2009

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-K/A

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2008

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_ to \_\_\_\_

Commission file no. 33-94288

THE FIRST BANCSHARES, INC.

-----  
(Exact name of registrant as specified in its charter)

Mississippi

64-0862173

-----  
(State or Other Jurisdiction of  
Incorporation or Organization)

-----  
(I.R.S. Employer Identifica

6480 U.S. Hwy. 98 West  
Hattiesburg, Mississippi

39402

-----  
(Address of principal executive offices)

-----  
(Zip Code)

Issuer's telephone number: (601) 268-8998

Securities registered under Section 12(b) of the Exchange Act:

Title of Each Class

Name of Each Exchange on  
Which Registered

-----  
Common Stock, \$1.00 par value

-----  
NASDAQ Stock Market, LLC

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in rule 405

Yes \_\_\_\_\_ No  \_\_\_\_\_

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15 of the Act.

Yes \_\_\_\_\_ No  \_\_\_\_\_

Note - Checking the box above will not relieve any registrant required to file reports pursuant to

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Exchange Act from their obligations under those Sections.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 15(d) of the Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No   
-----

Indicate by check mark if disclosure of delinquent filers in response to Item 405 of Regulation S-K is contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive reports incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K [ X ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [ X ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company   
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Based on the price at which the registrant's Common Stock was last sold at March 24, 2009, the aggregate market value of the registrant's Common Stock held by non-affiliates of the registrant for purposes of this calculation that all directors and executive officers of the registrant are "affiliates" of the registrant is less than \$500 million.

State the number of shares outstanding of each of the registrant's classes of common stock as of the latest practicable date. 2,990,201 on March 26, 2009.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the following documents are incorporated by reference to Parts II and III of this Form 10-K/A: the Proxy Statement dated April 16, 2009, and the Annual Report to the Stockholders for the year ended December 31, 2008.

EXPLANATORY NOTE

The First Bancshares, Inc. (the "Company") filed its Annual Report on Form 10-K for the year ended December 31, 2008 on March 31, 2009 (the "Original Filing"). The Company is filing this Amendment to Form 10-K/A (this "Amendment") to amend the certifications included as Exhibits 31 which inadvertently were filed to the Company as a "small business issuer" in the Original Filing. Exhibit 31 is hereby being amended to refer to the Company as the "registrant." The Company is also including certifications found in the Original Filing. No revisions have been made to the Company's financial statements or any other disclosure contained in the Original Filing.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, this Amendment amends the text amended in the Original Filing which constitute new certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Those sections or exhibits of the Original Filing that are unaffected by this Amendment are not included herein.

This Amendment continues to speak as of the date of the Original Filing, and the Company has amended the disclosure contained herein to reflect events that have occurred since the filing of the Original Filing. Accordingly, this Amendment should be read in conjunction with the Company's other filings, if any, with the Securities and Exchange Commission subsequent to the filing of the Original Filing, including the Original Filing, those filings, if any.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

The following exhibits are furnished (or incorporated by reference):

| Exhibit Number<br>----- | Description<br>-----                    |
|-------------------------|---|
| 31                      | Rule 13a-14(a)/15d-14(a) Certifications |
| 32                      | Section 1350 Certifications             |

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be prepared on its behalf by the undersigned, thereunto duly authorized.

THE FIRST BANCSHARES, INC.

Date: May 6, 2009

By: /s/ David E. Johnson

-----  
David E. Johnson  
Chief Executive Officer (Principal Financial Officer)

Date: May 6, 2009

By: /s/ Dee Dee Lowery

-----  
Dee Dee Lowery  
Executive VP and Chief Financial Officer  
(Principal Financial and Accounting Officer)

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| SIGNATURES<br>-----           | CAPACITIES<br>-----   | DATE<br>---- |
|-------------------------------|---|--------------|
| /s/ David E. Johnson<br>----- | Chairman, CEO<br>Director (Principal<br>Executive Officer)                                | May          |
| /s/ Dee Dee Lowery<br>-----   | Executive VP & Chief Financial<br>Officer (Principal Financial<br>and Accounting Officer) | May          |