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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER

8-49106

**FACING PAGE
Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/08 AND ENDING 12/31/2008
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: HANCOCK INVESTMENT SERVICES, INC.

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

FIRM I.D. NO.

2600 CitiPlace Drive, Suite 100

(No. and Street)

Baton Rouge

LA

70808

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Betty Rowlen

(225) 248-7328

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

KPMG LLP

(Name - if individual, state last, first, middle name)

420 20th Street North

Birmingham

AL

35203

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

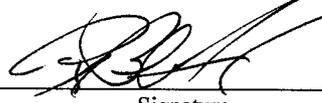
- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

OATH OR AFFIRMATION

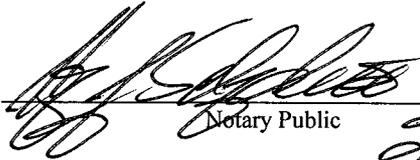
I, R. Randall Bluth, swear (or affirm) that, to the best of my knowledge and belief the accompanying consolidated financial statements and supplemental schedules pertaining to the firm of Hancock Investment Services, Inc., as of December 31, 2008, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer, or director has any proprietary interests in any account classified as that of customer of the Company's financial statements as of December 31, 2008.



Signature

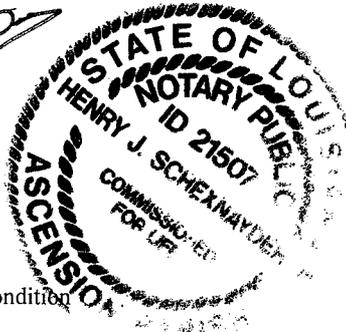
President/CEO

Title



Notary Public

2/507



CONTENTS OF REPORT

This report** contains (check all applicable boxes)

- X (a) Facing page
- X (b) Consolidated Statements of Financial Condition
- X (c) Consolidated Statements of Income
- X (d) Consolidated Statements of Stockholder's Equity
- X (e) Consolidated Statements of Cash Flows
- X (f) Statement of Changes in Liabilities Subordinated to Claims of General Creditors
- X (g) Notes to Consolidated Financial Statements
- X (h) Computation for Net Capital
- X (i) Computation for Determination of Reserve Requirements Pursuant Rule 15c3-3
- X (l) An Oath or Affirmation

**** For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).**

HANCOCK INVESTMENT SERVICES, INC. AND SUBSIDIARIES
(A Wholly Owned Subsidiary of Hancock Bank)

Consolidated Statements of Financial Condition

December 31, 2008 and 2007

Assets	2008	2007
Cash and cash equivalents	\$ 11,063,751	7,511,074
Restricted cash	50,000	50,000
Receivables from brokers and dealers and clearing organizations	850,169	558,530
Securities owned, at fair value	149,125	202,329
Furniture and equipment, less accumulated depreciation of \$275,983 in 2008 and \$257,821 in 2007	31,441	55,183
Other assets	136,967	106,922
Investment in The NASDAQ Stock Market, Inc.	7,413	14,847
Total assets	\$ 12,288,866	8,498,885
Liabilities and Stockholder's Equity		
Accounts payable and accrued expenses	\$ 610,907	344,300
Due to Hancock Holding Company	2,799,485	1,659,141
Total liabilities	3,410,392	2,003,441
Stockholder's equity:		
Common stock, \$1 par value per share. Authorized and outstanding 1,000 shares	1,000	1,000
Contributed capital	879,000	879,000
Retained earnings	7,998,474	5,615,444
Total stockholder's equity	8,878,474	6,495,444
Total liabilities and stockholder's equity	\$ 12,288,866	8,498,885

See accompanying notes to consolidated financial statements.