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FIRST BANCSHARES INC /MS/  
Form 8-K  
November 20, 2008

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
November 17, 2008

THE FIRST BANCSHARES, INC.

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(Exact name of registrant as specified in its charter)

MISSISSIPPI

33-94288

64-08621

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(State or other jurisdiction of  
incorporation)

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(Commission  
File Number)

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(IRS empl  
Identific

6480 US Highway 98 West  
Hattiesburg, Mississippi

39402

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(Address of principal executive offices)

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(Zip Code)

Registrant's telephone number, including area code: (601) 268-8998

Not applicable

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(Registrant's former address of principal executive offices)

**INFORMATION TO BE INCLUDED IN THE REPORT**

**Item 8.01 Other Events.**

On November 17, 2008, The First Bancshares, Inc. announced the next step in its efforts to cut expenses and redesign its business model to become more efficient and diversified. This step will result in a reduction of its workforce by thirteen positions, or approximately 7.8%, through elimination of certain job titles associated with its declining growth rate and declining transaction levels. The vast majority of employees will not be impacted by these reductions. The overall is expected to remain stable throughout the remainder of 2008. The First Bancshares, Inc. has incurred an expense in the amount of \$44 thousand (pre-tax) in the fourth quarter of 2008 associated with these force reductions.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 20, 2008  
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THE FIRST BANCSHARES, INC.

By: /s/ Donna T. Lowery  
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Name: Donna T. Lowery

Title: Chief Financial Officer