

ALLISON JOHN W
 Form 4
 June 27, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 ALLISON JOHN W

2. Issuer Name and Ticker or Trading Symbol
 HOME BANCSHARES INC
 [HOMB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 06/23/2006

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

P.O. BOX 966

(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

CONWAY, AR 72033

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	06/23/2006		P	6,324 A \$ 18	2,043,132	D	
Common Stock					180,000	I	Held solely by wife
Common Stock					90,000	I	Held by wife-custodian for daughter
Common Stock					90,000	I	Held by wife-custodian for son

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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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 7.33					(1)	(1)	Common Stock	6,000
Incentive Stock Option	\$ 8.33					(2)	(2)	Common Stock	1,500
Incentive Stock Option	\$ 9.33					(3)	(3)	Common Stock	1,500
Incentive Stock Option	\$ 10					(4)	(4)	Common Stock	1,500
Incentive Stock Option	\$ 11.67					(5)	(5)	Common Stock	1,500
Incentive Stock Option	\$ 12.67					(6)	(6)	Common Stock	1,500
Incentive Stock Option	\$ 12.67					07/27/2005	07/27/2015	Common Stock	75,000
Incentive Stock Option	\$ 11.34					(7)	(7)	Common Stock	8,484

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12/31/2014. The remaining 5,818 options vested on 1/1/2005 with an expiration date of 1/1/2015.

- (8) Options were granted by Marine Bancorp. Upon merger with Home BancShares, these options became 100% vested. However, prior to the merger, 645 options were vested with an expiration date of 12/31/2009 and 251 options were vested with an expiration date of 3/31/2011. The remaining 52 options were vested on 6/1/05 with an expiration date of 3/31/2011.
- (9) The preferred stock is convertible after July 6, 2006 on a basis of 3 shares of common stock for every one share of Class B Preferred Stock. This stock has no expiration 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.