

ALLISON JOHN W
 Form 4
 July 09, 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 *
 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)
 P.O. BOX 966
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/09/2009

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

CONWAY, AR 72033
 (City) (State) (Zip)

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

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	07/09/2009		M	2,090 A \$ 5.69	2,281,050	D	
Common Stock					15,302	I	By Capital Buyers
Common Stock					3,699	I	By IRA
Common Stock					194,400	I	By wife
Common Stock					99,293.5347 (12)	I	By wife as 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 5.69	07/09/2009		M	2,090	(10)	(10)	Common Stock	2,090
Performance Stock Option	\$ 12.2					01/01/2010	03/13/2016	Common Stock	26,950
Stock Option	\$ 6.79					(2)	(2)	Common Stock	6,480
Stock Option	\$ 7.71					(3)	(3)	Common Stock	1,620
Stock Option	\$ 8.64					(4)	(4)	Common Stock	1,620
Stock Option	\$ 9.26					(5)	(5)	Common Stock	1,620
Stock Option	\$ 10.81					(6)	(6)	Common Stock	1,620
Stock Option	\$ 11.73					(7)	(7)	Common Stock	1,620
Stock Option	\$ 11.73					07/27/2005	07/27/2015	Common Stock	81,000
Stock Option	\$ 10.5					(8)	(8)	Common Stock	9,160
Stock Option	\$ 22.36					(9)	01/18/2017	Common Stock	21,600
Stock Option	\$ 18.78					(1)	01/17/2018	Common Stock	16,200

Stock Option \$ 18.93

(11)

01/09/2018

Common
Stock

2,160

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLISON JOHN W P.O. BOX 966 CONWAY, AR 72033	X	X	Chairman and CEO	

Signatures

/s/John W. Allison by Rachel
Starkey

07/09/2009

**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) The option became exercisable in five equal annual installments beginning on January 18, 2009.
- (2) The option is exercisable in five equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2000 and expires on December 31, 2010.
- (3) The option is exercisable in five equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2001 and expires on December 31, 2011.
- (4) The option is exercisable in five equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2002 and expires on December 31, 2012.
- (5) The option is exercisable in five equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2003 and expires on December 31, 2013.
- (6) The option is exercisable in five equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2004 and expires on December 31, 2014.
- (7) The option is exercisable in five equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2005 and expires on December 31, 2015.
- (8) 1,309 options have an expiration date of December 31, 2013 and 1,571 options have an expiration date of December 31, 2014. The remaining 6,282 options vested on January 1, 2005 with an expiration date of January 1, 2015.
- (9) The option became exercisable in two equal annual installments beginning on January 19, 2008.
- (10) 2,090 options have an expiration date of 12/31/2009 and 836 options have an expiration date of 3/31/2011. The remaining 146 options have an expiration date of 3/20/2012.
- (11) The option became exercisable in five equal annual installments beginning on January 10, 2009.
- (12) Includes 283.6055 shares acquired through the Home BancShares, Inc. Dividend Reinvestment Plan since the last filing.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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