

Strother Ron  
Form 4  
October 25, 2006

**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 \*  
Strother Ron

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)  
10/23/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & COO

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)			
			Code	V	Amount or Price					
Common Stock	10/23/2006		P		300	A	\$ 22.12	300	D	
Common Stock	10/23/2006		P		1,650	A	\$ 22.13	1,650	D	
Common Stock	10/23/2006		P		100	A	\$ 22.14	100	D	
Common Stock	10/23/2006		P		200	A	\$ 22.15	200	D	
Common Stock	10/23/2006		P		379	A	\$ 22.17	379	D	

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Common Stock	10/23/2006	P	100	A	\$ 22.18	100	D	
Common Stock	10/23/2006	P	200	A	\$ 22.21	200	D	
Common Stock	10/23/2006	P	100	A	\$ 22.22	100	D	
Common Stock	10/23/2006	P	100	A	\$ 22.23	100	D	
Common Stock	10/23/2006	P	22,171	A	\$ 22.25	22,171	D	
Common Stock						24,000	D	
Common Stock						3,602.685 <sup>(3)</sup>	I	By 401k

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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. Price of Derivative Security (Instr. 5)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Incentive Stock Option	\$ 12.67					<u>(1)</u>	<u>(2)</u>	Common Stock	96,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Strother Ron  
P.O. BOX 966  
CONWAY, AR 72033

President & COO

## Signatures

/s/ Ron W. Strother by LaMonica  
Johnston

10/25/2006

\_\_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 is exercisable in four equal annual installments. The first installment became exercisable on May 24, 2006.
- (2) The option expires 10 years from the exercisable date, therefore the first installment became exercisable on May 24, 2006 and expires on May 24, 2016.
- (3) Includes 160.0184 shares acquired through the Home BancShares, Inc. 401(k) 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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