

Davis Brian  
 Form 4  
 October 29, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Davis Brian

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)  
 10/29/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Director Financial Reporting

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 (A) or (D) Price   |   |  |   |
| Common Stock                    | 10/29/2008                           |  | S                              | 580 D \$ 27.4859  | 500   | D  |   |
| Common Stock                    |                                      |  |                                |   | 1,620   | I  | By IRA  |
| Common Stock                    |                                      |  |                                |   | 2,381.493 <sup>(1)</sup>  | I  | By 401(k)   |

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

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SEC 1474 (9-02)

number.

**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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Performance Stock Option                   | \$ 12.2  |                                      |  |                                |   | 01/01/2010 03/13/2016                                    | Common Stock  | 2,246                         |
| Stock Option                               | \$ 20.48   |                                      |  |                                |   | <u>(2)</u> 08/28/2017                                    | Common Stock  | 5,400                         |
| Stock Option                               | \$ 11.73   |                                      |  |                                |   | <u>(3)</u> <u>(4)</u>                                    | Common Stock  | 3,240                         |
| Stock Option                               | \$ 25.01   |                                      |  |                                |   | <u>(5)</u> 10/16/2018                                    | Common Stock  | 3,000                         |

## Reporting Owners

| Reporting Owner Name / Address                  | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| Davis Brian<br>P.O. BOX 966<br>CONWAY, AR 72033 |               |           | Director Financial Reporting |       |

## Signatures

/s/ Brian Davis by Rachel Starkey 10/29/2008

\_\_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) Includes 575.061 shares acquired through the Home BancShares, Inc. 401(k) Plan since the last filing.
- (2) The option is exercisable in five equal annual installments. The first installment became exercisable on August 29, 2008.

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- (3) The option is exercisable in five equal annual installments. The first installment became exercisable on November 22, 2005.
- (4) The option expires 10 years from the exercisable date, therefore the first installment became exercisable on November 22, 2005 and expires on November 22, 2015.
- (5) The option is exercisable in five equal annual installments. The first installment becomes exercisable on October 17, 2009.

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.