ALLISON JOHN W
Form 4
October 26, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALLISON JOHN W

(Last) (First) (Middle)

P.O. BOX 966

(Street)

CONWAY, AR 72033

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/24/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	10/24/2006		P		644	A	$ 22.1	2,137,893	D	
Common Stock	10/24/2006		P		725	A	$ 22.18	725	I	By IRA
Common Stock	10/25/2006		P		9,356	A	$ 22.203	2,147,249	D	
Common Stock								180,000	I	By wife
Common Stock								90,000	I	By wife as custodian for

			daughter
Common Stock	90,000	I	By wife as custodian for son
Common Stock	14,169	I	By Capital Buyers

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

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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. Pr Deri Secu (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Incentive Stock Option	$ 6.14							(1)	(1)	Common Stock	2,844	
Incentive Stock Option	$ 7.33							(2)	(2)	Common Stock	6,000	
Incentive Stock Option	$ 8.33							(3)	(3)	Common Stock	1,500	
Incentive Stock Option	$ 9.33							(4)	(4)	Common Stock	1,500	
Incentive Stock Option	$ 10							(5)	(5)	Common Stock	1,500	
Incentive Stock	$ 11.67							(6)	(6)	Common Stock	1,500	

Option						
Incentive Stock Option	$ 12.67		(7)	(7)	Common Stock	1,500
Incentive Stock Option	$ 12.67		07/27/2005	07/27/2015	Common Stock	75,000
Incentive Stock Option	$ 11.34		(8)	(8)	Common Stock	8,484

Reporting Owners

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

Signatures

/s/John W. Allison by LaMonica Johnston	10/26/2006
**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) 1,935 options have an expiration date of 12/31/2009 and 774 options have an expiration date of 3/31/2011. The remaining 135 options have an expiration date of 3/20/2012.

(2) The option is exerciseable in five equal annual installments and expires 10 years from the exerciseable date, therefore the first installment became exerciseable on December 31, 2000 and expires on December 31, 2010.

(3) The option is exerciseable in five equal annual installments and expires 10 years from the exerciseable date, therefore the first installment became exerciseable on December 31, 2001 and expires on December 31, 2011.

(4) The option is exerciseable in five equal annual installments and expires 10 years from the exerciseable date, therefore the first installment became exerciseable on December 31, 2002 and expires on December 31, 2012.

(5) The option is exerciseable in five equal annual installments and expires 10 years from the exerciseable date, therefore the first installment became exerciseable on December 31, 2003 and expires on December 31, 2013.

(6) The option is exerciseable in five equal annual installments and expires 10 years from the exerciseable date, therefore the first installment became exerciseable on December 31, 2004 and expires on December 31, 2014.

(7) The option is exerciseable in five equal annual installments and expires 10 years from the exerciseable date, therefore the first installment became exerciseable on December 31, 2005 and expires on December 31, 2015.

(8) 1,212 options have an expiration date of 12/31/2013 and 1,454 options have an expiration date of 12/31/2014. The remaining 5,818 options vested on 1/1/2005 with an expiration date of 1/1/2015.

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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