

French Tracy
Form 4
January 16, 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 *
French Tracy

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)
01/15/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Community Bank President & 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 Ownership (Instr. 4)
Common Stock				(A) or (D)	9,098.656 ⁽²⁾ ₍₇₎	D	
Common Stock				(A) or (D)	2,182.231 ⁽²⁾ ₍₆₎	I	By Daniel French Trust
Common Stock				(A) or (D)	6,046.346 ⁽²⁾ ₍₅₎	I	By IRA
Common Stock				(A) or (D)	1,444.773 ⁽²⁾ ₍₄₎	I	By Daniel French Irrevocable Trust
						I	By 401(k)

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Common Stock 6,035.827 ⁽¹⁾
(2)

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
Performance Stock Option	\$ 12.2 ⁽³⁾	01/15/2009		M		3,369		01/01/2010	03/13/2016	Common Stock	3,369 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
French Tracy P.O. BOX 966 CONWAY, AR 72033			Community Bank President & CEO	

Signatures

/s/Tracy French by Rachel Starkey 01/16/2009
 **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) Includes 1034.233 shares acquired through the Home BancShares, Inc. 401(k) Plan since the last filing.
- (2) The reporting person received shares as a result of the Company declaring an 8% stock dividend to shareholders of record as of August 13, 2008 and made payable on August 27, 2008.

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- (3) The exercise price decreased as a result of the Company declaring an 8% stock dividend to shareholders of record as of August 13, 2008 and made payable on August 27, 2008.
- (4) Includes 6.213 shares acquired through the Home BancShares, Inc. Dividend Reinvestment Plan since the last filing.
- (5) Includes 41.232 shares acquired through the Home BancShares, Inc. Dividend Reinvestment Plan since the last filing.
- (6) Includes 14.025 shares acquired through the Home BancShares, Inc. Dividend Reinvestment Plan since the last filing.
- (7) Includes 63.608 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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