

Hester Kevin
 Form 4
 February 04, 2011

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 *
 Hester Kevin

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)
 02/02/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Lending Officer

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-Restricted	02/02/2011		A	V A	3,288 (5) \$ 0	4,021 (6) (7)	D
Common Stock					1,782	I	Held by IRA
Common Stock					5,696 (7)	D	
Common Stock					1,177.07	I	By 401(k)

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. Amount or Number of Shares
Stock Option	\$ 6.17					(3) (4)	Common Stock	7,289
Stock Option	\$ 7.85					(1) (2)	Common Stock	2,430
Performance Stock Option	\$ 11.09					01/01/2010 03/13/2016	Common Stock	7,603

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hester Kevin P.O. BOX 966 CONWAY, AR 72033			Chief Lending Officer	

Signatures

/s/Kevin Hester by Rachel Starkey 02/04/2011

**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 five equal annual installments. The first installment became exercisable on December 31, 2002.
- (2) The option expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2002 and expires on December 31, 2012.

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- (3) The option is exercisable in five equal annual installments. The first installment became exercisable on December 31, 1999.
- (4) The option expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 1999 and would have expired on December 31, 2009.
- (5) Restricted Stock granted on February 2, 2011 will vest in 33 1/3% installments over three years each February 2nd.
- (6) Restricted Stock granted on January 22, 2010 will vest in 33 1/3% installments over three years each January 22nd.
- (7) The reporting person had 367 shares vest 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. 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.