

French Tracy
Form 4
January 16, 2009

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

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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

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

(City) (State) (Zip)

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 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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- (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.

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.