

Engelkes Jack
Form 4
November 17, 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 *
Engelkes Jack

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)

3. Date of Earliest Transaction (Month/Day/Year)
11/14/2008

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

P.O. BOX 966

(Street)

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

CONWAY, AR 72033

(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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/14/2008		M	324 A \$ 9.26	20,585.2441 (6) (10)	D	
Common Stock	11/17/2008		G	425 D \$ 0	20,160.2441 (10)	D	
Common Stock					9,840.8703 (8) (10)	I	Custodian for daughters
Common Stock					877.824 (9) (10)	I	Held in Simple IRA
Common Stock					39,963.4813 (7) (10)	I	Owned solely by

wife

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)	8. P. Derivative Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Stock Option	\$ 9.26 ⁽¹¹⁾	11/14/2008		M	324	⁽³⁾	⁽³⁾	Common Stock	324 ⁽¹⁰⁾
Stock Option	\$ 8.33 ⁽¹¹⁾					12/31/2005	12/31/2015	Common Stock	324 ⁽¹⁰⁾
Stock Option	\$ 9.33 ⁽¹¹⁾					⁽²⁾	⁽²⁾	Common Stock	648 ⁽¹⁰⁾
Stock Option	\$ 18.93 ⁽¹¹⁾					⁽¹⁾	01/09/2018	Common Stock	1,080 ⁽¹⁰⁾
Stock Option	\$ 10.81 ⁽¹¹⁾					⁽⁴⁾	⁽⁴⁾	Common Stock	1,296 ⁽¹⁰⁾
Stock Option	\$ 11.73 ⁽¹¹⁾					⁽⁵⁾	⁽⁵⁾	Common Stock	1,620 ⁽¹⁰⁾

Reporting Owners

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

Signatures

/s/Jack Engelkes by Rachel
Starkey

11/17/2008

__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) The option is exercisable in five equal annual installments beginning on January 10, 2009.
- (2) The option is exercisable in two equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2005 and expires on December 31, 2015.
- (3) The option is exercisable in three equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2005 and expires on December 31, 2015.
- (4) The option is exercisable in four equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2005 and expires on December 31, 2015.
- (5) The option is exercisable in five equal annual installments and expires 10 years from the exercisable date, therefore the first installment became exercisable on December 31, 2005 and expires on December 31, 2015.
- (6) Includes 127.2585 shares acquired through the Home BancShares, Inc. Dividend Reinvestment Plan since the last filing.
- (7) Includes 226.1357 shares acquired through the Home BancShares, Inc. Dividend Reinvestment Plan since the last filing.
- (8) Includes 68.5341 shares acquired through the Home BancShares, Inc. Dividend Reinvestment Plan since the last filing.
- (9) Includes 6.260 shares acquired through the Home BancShares, Inc. Dividend Reinvestment Plan since the last filing.
- (10) 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.
- (11) 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.

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.