

Waddington Michael L
 Form 5
 February 02, 2009

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Waddington Michael L

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Bank of Mountain View CEO

P.O. BOX 966
 (Street)

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

6. Individual or Joint/Group Reporting
 (check applicable line)

CONWAY, AR 72033

____ 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 at end of Issuer's Fiscal Year (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) Price	2,877 ⁽⁵⁾	D	

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)

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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)		
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Stock Option	\$ 12.2 ⁽⁶⁾	Â	Â	Â	Â Â	01/01/2010	03/13/2016	Common Stock	2,100 ⁽⁵⁾
Stock Option	\$ 20.41 ⁽⁶⁾	Â	Â	Â	Â Â	Â ⁽¹⁾	03/08/2017	Common Stock	10,800 ⁽⁵⁾
Stock Option	\$ 10.5 ⁽⁶⁾	Â	Â	Â	Â Â	Â ⁽²⁾	Â ⁽³⁾	Common Stock	2,618 ⁽⁵⁾
Stock Option	\$ 18.93 ⁽⁶⁾	Â	Â	Â	Â Â	Â ⁽⁴⁾	01/09/2018	Common Stock	10,800 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waddington Michael L P.O. BOX 966 CONWAY, AR 72033	Â	Â	Â Bank of Mountain View CEO	Â

Signatures

/s/Michael L. Waddington by Rachel Starkey 02/02/2009

**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) The option is exercisable in five equal annual installments beginning on March 9, 2008
 - (2) Options were granted by TCBancorp. Upon merger with Home BancShares on January 1, 2005, these options became 100% vested. Prior to the merger, only 523 options had vested with an exercisable date of December 31, 2004.
 - (3) The options expire 10 years from the exercisable date, therefore the first installment expires on December 31, 2014 and the remaining installment expires on January 1, 2015.
 - (4) The option is exercisable in three equal annual installments beginning on January 10, 2009.
 - (5) 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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- (6) 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 provided 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.