



number.

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEPHENS WARREN A 111 CENTER STREET LITTLE ROCK, AR 72201		X		

## Signatures

Todd Ferguson, attorney in fact for reporting person  
 Signature: \_\_\_\_\_ Date: 04/18/2012

## 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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.63 to \$17.76, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote. This trade represents the sale of shares owned indirectly through the voting trust by Harriet C. Stephens Trust, of which reporting person's spouse is trustee.
- (2) Includes 2,743,513 shares beneficially owned by Warren A. Stephens Trust, and 217,560 shares beneficially owned by Stephens Inc. Also includes 206,116 shares beneficially owned by WAS Conns Annuity Trust One, 274,885 shares beneficially owned by Stephens Investments Holdings LLC, and 216,101 shares beneficially owned by Warren A. Stephens Grantor Trust. Also includes 927,745 shares beneficially owned by Harriet C. Stephens Trust. Also includes 1,338,794 shares beneficially owned by Warren and Harriet Stephens Children's Trust, 74,779 shares beneficially owned by each of Warren Miles Amerine Stephens 95 Trust, John Calhoun Stephens 95 Trust, and Laura Whitaker Stephens 95 Trust, and 6,352 shares beneficially owned by each of three additional childrens trusts.

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.