

MAY J THOMAS  
Form 4  
October 25, 2006

**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 \*  
**MAY J THOMAS**

2. Issuer Name and Ticker or Trading Symbol  
**SIMMONS FIRST NATIONAL CORP [SFNC]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**SIMMONS FIRST NATIONAL CORP, 501 MAIN STREET**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**10/24/2006**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Chairman and CEO**

**PINE BLUFF, AR 71611**

(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)
			Code	V	Amount	(A) or (D)	Price
SFNC	10/24/2006		M		15,000	A	\$ 12.13
SFNC	10/24/2006		F		6,030	D	\$ 30.15
SFNC	10/24/2006		M		36,000	A	\$ 13.5
SFNC	10/24/2006		F		8,058	D	\$ 30.15
SFNC	10/24/2006		D		18,000	D	\$ 30.15

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SFNC		16,334	D	
SFNC		19,633	I	Trustee of Trust for Siblings and Sons
SFNC		4,200	I	IRA - Regions
SFNC		14,306	I	IRA - Stephens
SFNC		1,072	I	By Spouse
SFNC		1,725	I	Cust. (Son)
SFNC		1,740	I	Cust. (Daughter)

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

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(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. Pr Deri Secu (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Incentive Stock Option	\$ 13.5	05/29/1997	10/24/2006	M	0	05/29/2000	05/28/2010	Common	18,000	\$
Incentive Stock Option	\$ 13.5	05/29/1997	10/24/2006	M	0	05/29/2001	05/28/2011	Common	18,000	\$
Incentive Stock Option	\$ 12.13	05/07/2001		X	0	05/07/2001	05/06/2011	Common	16,000	\$ 1

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Incentive Stock Option	\$ 12.13	05/07/2001		X	0	05/07/2002	05/06/2012	Common	16,000	\$ 1
Incentive Stock Option	\$ 12.13	05/07/2001		X	0	05/07/2003	05/06/2013	Common	16,000	\$ 1
Incentive Stock Option	\$ 12.13	05/07/2001		X	0	05/07/2004	05/06/2014	Common	16,000	\$ 1
Incentive Stock Option	\$ 12.13	05/07/2001		X	0	05/07/2005	05/06/2015	Common	16,000	\$ 1
Incentive Stock Option	\$ 12.13	05/07/2001	10/24/2006	M	0	05/07/2001	05/06/2011	Common	6,000	\$ 1
Incentive Stock Option	\$ 12.13	05/07/2001	10/24/2006	M	0	05/07/2002	05/06/2011	Common	6,000	\$ 1
Incentive Stock Option	\$ 12.13	05/07/2001	10/24/2006	M	0	05/07/2003	05/06/2011	Common	3,000	\$ 1
Incentive Stock Option	\$ 12.13	05/07/2001		X	0	05/07/2003	05/06/2011	Common	3,000	\$ 1
Incentive Stock Option	\$ 12.13	05/07/2001		X	0	05/07/2004	05/06/2011	Common	6,000	\$ 1
Incentive Stock Option	\$ 12.13	05/07/2001		X	0	05/07/2005	05/06/2011	Common	6,000	\$ 1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAY J THOMAS SIMMONS FIRST NATIONAL CORP 501 MAIN STREET PINE BLUFF, AR 71611			Chairman and CEO	

## Signatures

/s/ J. Thomas May by Piper P. Erwin  
 10/25/2006  
 \*\*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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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