

SIMMONS FIRST NATIONAL CORP
 Form 4
 January 25, 2008

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)
01/23/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chairman and CEO

PINE BLUFF, AR 71611

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
SFNC	01/23/2008		M		15,000	A	\$ 12.13 148,437 D
SFNC	01/23/2008		F		6,282	D	\$ 28.95 142,155 D
SFNC	01/23/2008		M		21,000	A	\$ 12.13 163,155 D
SFNC	01/23/2008		F		8,795	D	\$ 28.95 154,360 D
SFNC	01/23/2008		M		14,000	A	\$ 12.13 168,360 D

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SFNC	01/23/2008		D	14,000	D	\$ 28.95	154,360	D	
SFNC							8,109	D ⁽¹⁾	
SFNC							1,222	I	By Souse ⁽²⁾
SFNC							2,617	I	Cust. (Son) ^{(3) (4)}
SFNC							5,200	I	IRA - Regions
SFNC							14,306	I	IRA - Stephens

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)

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 Security (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified w/SARS	\$ 12.13	05/07/2001		M	6,000	05/07/2001	05/06/2011	Common	6,000
Non-Qualified w/SARS	\$ 12.13	05/07/2001		M	16,000	05/07/2002	05/06/2012	Common	16,000
Non-Qualified w/SARS	\$ 12.13	05/07/2001		M	13,000	05/07/2003	05/06/2013	Common	13,000
Non-Qualified w/SARS	\$ 12.13	05/07/2001		X	0	05/07/2003	05/06/2013	Common	3,000
Non-Qualified w/SARS	\$ 12.13	05/07/2001		X	0	05/07/2004	05/06/2014	Common	16,000
Non-Qualified w/SARS	\$ 12.13	05/07/2001		X	0	05/07/2005	05/06/2015	Common	16,000
	\$ 12.13	05/07/2001		M	3,000	05/07/2003	05/06/2011	Common	3,000

Incentive Stock Option									
Incentive Stock Option	\$ 12.13	05/07/2001	M	6,000	05/07/2004	05/06/2011	Common	6,	
Incentive Stock Option	\$ 12.13	05/07/2001	M	6,000	05/07/2005	05/06/2011	Common	6,	

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

01/25/2008

__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 shares held by the daughter are omitted as she is now living independently.
- (2) The change in the number of shares held by spouse resulted due to the enrollment in the dividend reinvestment plan.
- (3) The change in the number of shares held by son resulted due to the enrollment in the dividend reinvestment plan.
- (4) The shares held by the daughter are omitted as she is now living independently.

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.