

SIMMONS FIRST NATIONAL CORP  
Form 8-K  
December 17, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Exchange Act of 1934

Date of Report (Date of earliest event reported) December 17, 2007

SIMMONS FIRST NATIONAL CORPORATION  
(Exact name of registrant as specified in its charter)

Arkansas  
(State or other jurisdiction of  
incorporation)

0-6253  
(Commission File Number)

71-0407808  
(I.R.S. Employer Identification  
No.)

501 Main Street, Pine Bluff, Arkansas  
(Address of principal executive offices)

71601  
(Zip Code)

(870) 541-1000  
(Registrant's telephone number, including area code)

Not Applicable  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM: 8.01 OTHER EVENTS

In October 2007, Simmons First National Corporation (NASDAQ-GS: SFNC), as a member of Visa U.S.A. Inc. (Visa U.S.A.), received shares of restricted stock in Visa, Inc. (Visa) as a result of its participation in the global restructuring of Visa U.S.A., Visa Canada Association, and Visa International Service Association in preparation for an initial public offering.

On November 7, 2007, Visa announced that it had reached a settlement with American Express related to an antitrust lawsuit. As reported by Visa in a Current Report on Form 8-K filed with the Securities and Exchange Commission on November 13, 2007, the settlement became effective upon receipt of the requisite approval of Visa U.S.A. members on November 9, 2007. Visa U.S.A. asserts that SFNC and other Visa U.S.A. member banks are obligated to share in potential losses resulting from this and certain other litigation. In consideration of the announced American Express settlement and SFNC's proportionate membership share of Visa U.S.A., SFNC will record in the fourth quarter of 2007 a liability and corresponding expense of approximately \$928,000 pre-tax, which is expected to result in an approximate \$.04 reduction in diluted earnings per share. With respect to the remaining litigation related to Visa U.S.A., at this time the Company does not know the probable outcome of such litigation and cannot reasonably estimate a range of loss. SFNC will continue to monitor these litigation matters and record any change in the liability related to other litigation upon additional information becoming available.

As disclosed in Visa's Form 8-K filed with the SEC on November 7, 2007, Visa intends that payments related to the above litigation matters will be funded from an escrow account to be established with a portion of the proceeds from its planned IPO. In the event this IPO occurs, Simmons First expects that the current liability would no longer be required.

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FOR MORE INFORMATION CONTACT:  
DAVID W. GARNER  
Senior Vice President and Investor Relations Officer  
Simmons First National Corporation  
(870) 541-1000  
Ticker symbol: SFNC

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

SIMMONS FIRST NATIONAL CORPORATION

/s/ Robert A. Fehlman

Robert A. Fehlman, Executive Vice President  
and Chief Financial Officer

Date: December 17, 2007