

MAY J THOMAS
Form 4
October 27, 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)

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

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/25/2006

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

(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) | (A) or (D) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|---|
| SFNC | 10/25/2006 | | S | 5,600 | D | \$ 29.95 14,033 | I | Trustee of Trust for Siblings and Sons |
| SFNC | 10/26/2006 | | S | 6,000 | D | \$ 29.99 8,033 | I | Trustee of Trust for Siblings and Sons |
| SFNC | | | | | | 137,528 | D | |
| SFNC | | | | | | 16,334 | D | |

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| | | | |
|------|--------|---|---------------------|
| 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. Price or Value of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Incentive Stock Option | \$ 12.13 | 05/07/2001 | | X | 0 | 05/07/2001 | 05/06/2011 | Common | 16,000 | \$ 12.13 |
| Incentive Stock Option | \$ 12.13 | 05/07/2001 | | X | 0 | 05/07/2002 | 05/06/2012 | Common | 16,000 | \$ 12.13 |
| Incentive Stock Option | \$ 12.13 | 05/07/2001 | | X | 0 | 05/07/2003 | 05/06/2013 | Common | 16,000 | \$ 12.13 |
| Incentive Stock Option | \$ 12.13 | 05/07/2001 | | X | 0 | 05/07/2004 | 05/06/2014 | Common | 16,000 | \$ 12.13 |
| Incentive Stock Option | \$ 12.13 | 05/07/2001 | | X | 0 | 05/07/2005 | 05/06/2015 | Common | 16,000 | \$ 12.13 |
| Incentive Stock Option | \$ 12.13 | 05/07/2001 | | X | 0 | 05/07/2003 | 05/06/2011 | Common | 3,000 | \$ 12.13 |

| | | | | | | | | | | | |
|------------------------------|----------|------------|---|---|------------|------------|--------|-------|------|--|--|
| Stock Option | | | | | | | | | | | |
| 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 | 10/27/2006 |
| <u> </u> 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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