## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
Instruction 1(b).	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>STEPHENS HARRIET C</u>														5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
															Direc		X			
(Last)	(Fi TER STRE	,	Middle)			Date of Earliest Transaction (Month/Day/Year) /15/2005									Offic belov	er (give title w)		Other below)	(specify	
					4. 11	Am	endme	nt, Date	of Origina	al Filed	l (Month/Da	ay/Ye	ear)			vidual o	r Joint/Group	Filing	(Check A	pplicable
(Street)	ROCK A	R 7	'2201			, , , , , , , , , , , , , , , , , , ,								Line)  X Form filed by One Reporting Person Form filed by More than One Reporting						
(City)	(St	ate) (	Zip)												Person					
		Tabl	e I - No	n-Deriv	ative	Se	curit	ies Ac	quired	, Dis	posed o	f, o	r Bei	nefic	ially	Owne	ed			
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)		ur)	2A. Deemed Execution Date, if any (Month/Day/Year)		Code	action (Instr.				d (A) ( r. 3, 4	4 and Securi Benefi Owned		icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
								Code	code V Amou		(A) or (D)		Pri	Reported Transaction(s) (Instr. 3 and 4)		action(s)			(Instr. 4)	
Common Stock		12/15/2005					S		10,000		D	\$3	39.05	172,100		I		By Stephens Inc.		
Common Stock														84,234		I		By Stephens Group, Inc.		
Common Stock													5,384,925(1)		84,925 <sup>(1)</sup>	I		By voting trust		
Common Stock														36,122		I		By LLC		
		Та									sed of,					vned				
1 Title of	2	3. Transaction			uts, c	alls	<u> </u>				onvertib	_			<u> </u>	ioo of	O Number of	4 10	•	11 Noture
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date	3A. Deem Execution if any (Month/D	n Date,	Transa	ransaction ode (Instr.		n of E		Exercis on Dat Day/Ye		Am Sec Und Der	Title and count of curities derlying vivative curity (1 4)	f g	Deri Seci (Inst	Price of rivative curity str. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Owne Form: Direct or Ind (I) (Ins	wnership	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercis	ate Exp xercisable Dat		Titl	or No of	umbei	er					

## **Explanation of Responses:**

1. Includes 1,021,538 shares beneficially owned by Stephens Group, Inc. and 149,199 shares beneficially owned by Stephens Inc., of which reporting person's spouse is President and CEO. Also includes 2,071,550 shares beneficially owned by Warren A. Stephens Trust, for benefit of reporting person's spouse. Also includes 789,100 shares beneficially owned by Harriet C. Stephens Trust. Also includes 1,018,123 shares beneficially owned by Warren and Harriet Stephens Children's Trust, 51,282 shares beneficially owned by each of Warren Miles Amerine Stephens 95 Trust, John Calhoun Stephens 95 Trust and Laura Whitaker Stephens 95 Trust, and 4,357 shares beneficially owned by each of Warren Miles Amerine Stephens Trust, John Calhoun Stephens Trust and Laura Whitaker Stephens Trust, for benefit of reporting person's children.

## Remarks:

Todd Ferguson, attorney in fact for reporting person

12/19/2005

\*\* Signature of Reporting Person

Date

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

- \* 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.

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 Number.