FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

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> |         |   | CONNS INC   |   |        | iding Symbol  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director X 10% Owner   |          |                          |   |   |   |
|--|---------|---|---|---|--------|---|---|----------|--------------------------|---|---|---|
| (Last) (First) (Middle) 111 CENTER STREET                          |         |   | 3. Date of Earliest T<br>10/12/2017                         | ransact                                 | ion (M | lonth/Day/Yea   | Officer (give title Other (specify below) below)  |          |                          |   |   |   |
| (Street) LITTLE ROCK AR 72201                                      |         |   | 4. If Amendment, D  | ate of O                                | rigina | l Filed (Month  | 6. Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person |          |                          |   |   |   |
| (City) (State)   | (Zip)   |   |   |   |        |   |   |          |                          |   |   |   |
|  | Table I |   | tive Securities   |   | ired,  |   |   |          | ciall                    |   |   |   |
|  |         | 2. Transaction<br>Date<br>(Month/Day/Year | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |        | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 ar |   |          | 5)                       | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |         |   |   | Code                                    | V      | Amount  | (A) or<br>(D)   | Price    |                          | (Instr. 3 and 4)  |   |   |
| Common Stock   |         | 10/12/2017                                |   | P                                       |        | 30,000  | A   | \$25.359 | <b>93</b> <sup>(1)</sup> | 2,757,920   | I   | By<br>Stephens<br>Investments<br>Holdings<br>LLC                  |
| Common Stock   |         | 10/13/2017                                |   | P                                       |        | 12,000  | A   | \$25.501 | L8 <sup>(2)</sup>        | 2,769,920   | I   | By<br>Stephens<br>Investments<br>Holdings<br>LLC                  |
| Common Stock   |         |   |   |   |        |   |   |          |                          | 22,619  | I   | By Warren<br>Miles<br>Amerine<br>Stephens<br>2012 Trust           |
| Common Stock   |         |   |   |   |        |   |   |          |                          | 385,350   | I   | By Warren<br>A. Stephens<br>Grantors<br>Trust                     |
| Common Stock   |         |   |   |   |        |   |   |          |                          | 285,000   | I   | By Warren<br>A. Stephens<br>Roth IRA                              |
| Common Stock   |         |   |   |   |        |   |   |          |                          | 430,000   | I   | By WAS<br>Family<br>Trust One                                     |
| Common Stock   |         |   |   |   |        |   |   |          |                          | 279,831 <sup>(3)</sup>  | I   | By Harriet<br>C. Stephens<br>Trust                                |
| Common Stock   |         |   |   |   |        |   |   |          |                          | 403,452 <sup>(4)</sup>  | I   | By Paula<br>W. and<br>John P.<br>Calhoun<br>Family<br>Trust       |
| Common Stock   |         |   |   |   |        |   |   |          |                          | 931,038   | I   | By Warren<br>and Harriet<br>Stephens<br>Childrens<br>Trust        |
| Common Stock   |         |   |   |   |        |   |   |          |                          | 82,430  | I   | By<br>Stephens<br>Inc.  |

|   |                | Tabl  | e I - Non-Deri                          | vati | ve Sec  | uritie                                  | s Ac   | qui                               | red,          | Dispos | sed o                         | of, or   | Benefici  | ally Own   | ed                           |   |   |   |
|---|----------------|---|---|------|---|---|--|-----------------------------------|---------------|--------|-------------------------------|--|---|--|------------------------------|---|---|---|
| 1. Title of \$  | Security (Inst | r. 3)   | 2. Transaction<br>Date<br>(Month/Day/Yo |      | 2A. Dee<br>Execution<br>if any<br>(Month/                   | on Date,                                | r) Co<br>8)  | Transaction<br>Code (Instr.<br>8) |               | 1 10   |                               | O) (Instr. 3, 4 and 5)                                 |   | 5. Amou<br>Securitie<br>Benefici<br>Owned I<br>Reporte<br>Transac  | es<br>ally<br>Following<br>d | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)     | Direct<br>Indirect<br>str. 4)                                   | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |                |   |   |      |   |   | Co   | de                                | V             | Amount | 1                             | D)   | Price   | (Instr. 3  | and 4)                       |   |   | By WAS  |
| Common  | Stock          |   |   |      |   |   |  |                                   |               |        |                               |  |   | C  | (5)                          |   | I   | Conns<br>Annuity<br>Trust One                                     |
| Common  | Stock          |   |   |      |   |   |  |                                   |               |        |                               |  |   | 56,  | ,633                         |   | I   | By Warren<br>Miles<br>Amerine<br>Stephens<br>1995 Trust           |
| Common  | Stock          |   |   |      |   |   |  |                                   |               |        |                               |  |   | 6,:  | 352                          |   | I   | By Warren<br>Miles<br>Amerine<br>Stephens<br>Trust                |
| Common  | Stock          |   |   |      |   |   |  |                                   |               |        |                               |  |   | 56,  | ,633                         |   | I   | By John<br>Calhoun<br>Stephens<br>1995 Trust                      |
| Common  | Stock          |   |   |      |   |   |  |                                   |               |        |                               |  |   | 6,3  | 352                          |   | I   | By John<br>Calhoun<br>Stephens<br>Trust                           |
| Common  | Stock          |   |   |      |   |   |  |                                   |               |        |                               |  |   | 56,  | ,633                         |   | I   | By Laura<br>Whitaker<br>Stephens<br>1995 Trust                    |
| Common  | Stock          |   |   |      |   |   |  |                                   |               |        |                               |  |   | 6,3  | 352                          |   | I   | By Laura<br>Whitaker<br>Stephens<br>Trust                         |
| Common Stock  |                |   |   |      |   |   |  |                                   |               |        |                               |  | 68,7  | <sup>706<sup>(6)</sup></sup>   |                              | I   | By Warren<br>Miles<br>Amerine<br>Stephens<br>Revocable<br>Trust |   |
| Common Stock  |                |   |   |      |   |   |  |                                   |               |        |                               |  | 68,705 <sup>(6)</sup>                               |  |                              | I   | By John C.<br>Stephens<br>Revocable<br>Trust                    |   |
| Common Stock  |                |   |   |      |   |   |  |                                   |               |        |                               |  | 68,705 <sup>(6)</sup>                               |  |                              | I   | By Laura<br>Whitaker<br>Stephens<br>Revocable<br>Trust          |   |
|   |                | Ta  | ıble II - Deriva                        |      |   |   |  |                                   |               |        |                               |  |   |  |                              | 1   |   |   |
| Derivative Conversion Date Ex<br>Security or Exercise (Month/Day/Year) if a |                | (e.g., p<br>3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Code (Instr.                            |      | 5. Nu of Deriv Secul Acqu (A) or Disport of (D) (Instrand 5 | mber<br>ative<br>rities<br>ired<br>osed | 6. Date Exercisable Expiration Date (Month/Day/Year) |                                   |               |        | 7. Tir<br>Amo<br>Secu<br>Unde | tle and punt of urities erlying vative urity (Instr. 3 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) |                              | 10.<br>Ownershi<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. 4 | Beneficial<br>Ownership<br>t (Instr. 4)                         |   |
|   |                |   |   | Cod  | le V  | (A)                                     | (D)  | Dat<br>Exe                        | te<br>ercisal |        | ration                        | Title  | Amount<br>or<br>Number<br>of<br>Shares              |  |                              |   |   |   |

## Explanation of Responses:

- 1. Price is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$25.275 to \$25.70, inclusive. Reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the SEC, upon request, full information regarding the number of shares purchased at each separate price within such range.
- 2. Price is a weighted average price. The shares were purchased in multiple transactions at prices ranging from \$25.45 to \$25.70, inclusive. Reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the SEC, upon request, full information regarding the number of shares purchased at each separate price within such range.
- 3. Number of shares reported as indirectly owned by Harriet C. Stephens Trust reflects the receipt of 96,548 shares previously reported as indirectly owned by Paula W. & John P. Calhoun Family Trust UID

6/29/2016, a grantor retained annuity trust for the benefit of the children of Warren and Harriet Stephens.

- 4. Number of shares reported as indirectly owned by Paula W. & John Cahoun Family Trust UID 6/29/2016 reflects the transfer to Harriet C. Stephens Trust of 96,548 shares pursuant to an annuity obligation.
- 5. Number of shares reported as indirectly owned by WAS Conns Annuity Trust One reflects the gifts by WAS Conns Annuity Trust One of (i) 68,706 shares to Warren Miles Amerine Stephens Revocable Trust, (ii) 68,705 shares to John C. Stephens Revocable Trust, and (iii) 68,705 shares to Laura Whitaker Stephens Revocable Trust. All of such trusts are trusts established for the benefit of reporting person's

6. Represents shares previously reported as indirectly owned by WAS Conns Annuity Trust One.

## Remarks:

Todd Ferguson, attorney in fact for reporting person 10/16/2017

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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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