FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Wash

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

ington, 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).

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>					CONN		g Symbol					licable)	g Person(s) to Is	
(Last) (First) (Middle) 111 CENTER STREET		3. Date of Earliest Transaction (Month/Day/Year) 05/03/2005								Offic belov	er (give title v)	Other below	(specify	
(Street) LITTLE ROCK AR 72201 (City) (State) (Zip)		4. If <i>i</i>	Amendn	ment, Dat	e of Origii	of Original Filed (Month/Day/Year)					Individual or Joint/Group Filing (Check Applicable Line)     X 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)		Code		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4			and 5) Sed Bei Ow		ount of ities icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
					Code	v	Amount (A) or (D) Prid		Price	e	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)
Common Stock	05/03/20	005			P		14,500	A	\$16	5.9955	1	94,000	I	By Stephens Inc.
Common Stock	05/04/20	05			P		2,200	A	\$17	7.6798	1	96,200	I	By Stephens Inc.
Common Stock	05/05/20	005			P		3,800	A	9	§18	2	00,000	I	By Stephens Inc.
Common Stock	05/05/20	005		P		6,200	A		<b>\$</b> 18		1,234	I	By Stephens Group, Inc.	
Common Stock												34,925 <sup>(1)</sup>	I	By voting trust
Common Stock											36,122		I	By LLC
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)														
tile of vative conversion or Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  3. Transaction Execution Date, if any (Month/Day/Year)  (Month/Day/Year)  4. Transaction Code (Instr. 8)		ction (	5. Number 6. Date Exe on of Expiration I			cisable and	7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		8. Price Derivat Securit (Instr. 5	vative urity	tive derivative ty Securities	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Explanation of Responses:	С	ode	v (	(A) (D)	Date Exerci	sable	Expiration Date		Amour or Numbe of Shares	r				

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 05/05/2005 for reporting person

\*\* 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.