FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL								
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

						()				ipariy Act										
1. Name and Address of Reporting Person* GASH C RAY					2. Issuer Name and Ticker or Trading Symbol CONNS INC [CONN]										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 Transaction (Month/Day/Year) 10/04/2006														(specify	
		72201 (Zip)		4. If											Forn Forn	m filed by One Reporting Person m filed by More than One Reporting				
	Ta	ble I - No	n-Deriv	ative	Se	curitie	es Ac	quired,	Disp	posed o	f, or	Ben	efici	ally O	wne	ed				
Da			Date	Date		2A. Deemed Execution Date, if any (Month/Day/Year)		Code	Transaction Dispo					4 and Secu Bene Own		ties cially I Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
								Code	v	Amount	(A) or (D)		Price	, т	Transaction(s) (Instr. 3 and 4)				(Instr. 4)	
Common Stock 1			10/04	10/04/2006				J ⁽¹⁾		298	A		\$	0	1,699		D			
Common Stock															79,888(2)			I	By voting trust	
															ned					
Perivative Conversion Date			ecution Date, Tra			of Deriv Secu Acqu (A) o Disp of (D	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		n Date	e ar)	Amount of Securities Underlyin Derivative Security and 4)		ount	Deriva Securi	rative Irrity r. 5)	derivative Securities Beneficially Owned Following Reported	Own Form Direct or In (I) (Ir	Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	C RAY (FITER STR ROCK A (SITER STR ROCK A	(First) TER STREET ROCK AR (State) Ta Security (Instr. 3) Stock 2. Conversion or Exercise Price of Derivative (Month/Day/Yea	(First) (Middle) TER STREET ROCK AR 72201 (State) (Zip) Table I - Note Security (Instr. 3) Stock Table II - I 2. Conversion or Exercise Price of Derivative (Month/Day/Year) 3A. Deem Execution if any (Month/Day/Pear) 1	(First) (Middle) TER STREET ROCK AR 72201 (State) (Zip) Table I - Non-Deriv Security (Instr. 3) 2. Trans Date (Month/ Stock Table II - Derivat (e.g., pt 2. Transection Date (e.g., pt (month/Day/Year) 3. Transaction Date (if any (Month/Day/Year)	(First) (Middle) TER STREET (State) (Zip) Table I - Non-Derivative Security (Instr. 3) 2. Is CCC 3. D 10// 4. If Table I - Non-Derivative Security (Instr. 3) 2. Transaction Date (Month/Day/Year) Conversion or Exercise Price of Derivative (Month/Day/Year) Colversion or Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 3. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Is CCC 3. Demed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	CRAY (First) (Middle) TER STREET Table I - Non-Derivative Security (Instr. 3) Stock Table II - Derivative Secure (e.g., puts, calls of Derivative Security (Month/Day/Year) 2. Issuer CONT 3. Date of 10/04/2 4. If Ame Table II - Derivative Secure (e.g., puts, calls of Derivative Security (Month/Day/Year) 3. Date of 10/04/2 4. If Ame A Table II - Derivative Secure (e.g., puts, calls of Derivative Security (Month/Day/Year) 3. Date of 10/04/2 4. If Ame A Table II - Derivative Secure (e.g., puts, calls of Derivative Security (Month/Day/Year)	C RAY (First) (Middle) TER STREET (State) (Zip) Table I - Non-Derivative Securities (Month/Day/Year) Stock Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year) 2. Transaction Date (e.g., puts, calls, warr (Month/Day/Year) Conversion or Exercise Price of Derivative Security Security 2. Transaction Date (e.g., puts, calls, warr (Month/Day/Year) A. Table III - Derivative Securities (e.g., puts, calls, warr (A.) of Date (Irany (Month/Day/Year)) Conversion or Exercise Price of Date (Month/Day/Year) Security Conversion of Exercise Price of Date (Month/Day/Year) Conversion of Exercise Price of Date (Month/Day/Year) Conversion of Date (Month/Day/Year)	(First) (Middle) TER STREET (State) (Zip) Table I - Non-Derivative Securities Acquired (Month/Day/Year) Stock Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, (Month/Day/Year) 2. Issuer Name and Tic CONNS INC [CONNS INC] 3. Date of Earliest Trans 10/04/2006 4. If Amendment, Date of Execution Date (Month/Day/Year) 2A. Deemed Execution Date if any (Month/Day/Year) Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, (Month/Day/Year) 3. Transaction Date (if any (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Transaction Code (Instr. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	C RAY C RAY C C RAY C C RAY	C RAY C C RAY C RAY	C RAY C C RAY C C C C C C C C C	C RAY C RA	C RAY C C RAY	C RAY C C RAY C RA	Address of Reporting Person* C RAY (First) (Middle) TER STREET ROCK AR 72201 (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Of Execution Date (Month/Day/Year) (Month/Day/Year) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Of Code (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially	CRAY CRAY CONNS INC CONN SINC CONN CONNS INC CONNS	Address of Reporting Person' CRAY (First) (Middle) TER STREET 3. Date of Earliest Transaction (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Fearman (Month/Day/Year) Security (Instr. 3) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Transaction(s) (Instr. 3) and d) Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Transaction(s) (Instr. 3) and d) Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Transaction(s) (Instr. 3) and d) Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Transaction(s) (Instr. 3) and d) Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction(s) (Instr. 3) and d) Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction(s) (Instr. 3) and d) Stock Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction of Code (Instr. 3) and d) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction of Code (Instr. 3) and d) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction of Code (Instr. 3) and d) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction of Code (Instr. 3) and d) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Following Reported Transaction of Code (Instr. 3) And Amount of Securities Securitie	CRAY CONNS INC CONN Since CONNS INC CONN Since Conns Conns	CRAY CONNS INC CONN CONNS INC CONN CONNS INC CONNS I	

Explanation of Responses:

- 1. Pro rata distribution of shares from Stephens Investment Partners 2001 LLC, of which reporting person is a non-managing member.
- 2. Includes 30,000 shares beneficially owned by Ray Gash Conn's 2004 Trust, 30,000 shares beneficially owned by Linda M. Gash Conn's 2004 Trust for benefit of reporting person's spouse and 19,888 shares beneficially owned by reporting person's IRA.

Remarks:

Todd Ferguson, attorney in fact 10/06/2006 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.

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