FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549

OMB APPROVAL OMB Number: 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

(Last) (First) (Middle) 111 CENTER STREET 4. If Amendment, Date of Original Filed (Month/Day/Year) (Street) LITTLE ROCK AR 72201 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned	Reporting Person			
(Street) LITTLE ROCK AR 72201 (City) (State) (Zip) Line) X Form filed by One Re Form filed by More th Person	Reporting Person than One Reporting 6. Ownership 7. Nature			
City) (State) (Zip) Form filed by More th Person	than One Reporting 6. Ownership 7. Nature			
1. Title of Security (Instr. 3) 2. Transaction Date Execution Date, (Month/Day/Year) if any (Month/Day/Year) 8 2. Transaction Date (Instr. 3) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Securities For Disposed Of (D) (Instr. 3, 4 and 5) Securities Provided (A) or Disposed Of (D) (Instr. 3, 4 and 5) Securities Provided (A) or Disposed Of (D) (Instr. 3, 4 and 5) Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Securities Provided (A) or Disposed Of (D) (Instr. 3, 4 and 5) Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Securities Provided (A) or Disposed Of (D) (Instr. 3, 4 and 5)	(D) or Indirect Beneficial (I) (Instr. 4) Ownership			
Code V Amount (A) or (D) Price Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)			
Common Stock 11/07/2005 s 5,700 ⁽¹⁾ D \$34.0405 3,215,465	I By voting trust			
Common Stock 11/09/2005 s 22,000 ⁽¹⁾ D \$33.5279 3,193,465 ⁽²⁾	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)				
1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) Amount of Number of Derivative Security (Instr. 3) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Number of Expiration Date (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Amount of Securities Underlying Underlying Derivative Security (Instr. 3 and 4) 8. Price of Derivative Securities Underlying Underlying Normed Following Reported (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount or Number of Derivative Security (Instr. 3) Amount or Number of Derivative Securities Underlying Underlying Derivative Securities Derivative Securities Underlying Derivative Security (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			

Explanation of Responses:

- 1. Represents sale of shares beneficially owned by spouse's revocable trust.
- 2. Includes 202,774 shares beneficially owned by W.R. Stephens, Jr. Children's Trust and 30,489 shares beneficially owned by each of W.R. Stephens, III Trust and Arden Jewell Stephens Trust for benefit of reporting person's children. Also includes 12,019 shares beneficially owned by reporting person, and 1,234,831 shares beneficially owned by spouse's revocable trust. Also includes 1,682,863 shares beneficially owned by Pamela D. Stephens Trust One, of which reporting person's spouse is a trustee.

Remarks:

Todd Ferguson, attorney in fact

** Signature of Reporting Person

11/09/2005

for 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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