UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report:
(Date of earliest event reported)

December 5, 2011

CONN'S, INC.
(Exact name of registrant as specified in charter)

Delaware
(State or other Jurisdiction of Incorporation or Organization)

000-50421	**06-1672840**
(Commission File Number)	(IRS Employer Identification No.)

3295 College Street
Beaumont, Texas 77701
(Address of Principal Executive Offices and zip code)

(409) 832-1696
(Registrant's telephone
number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) 12 under the Securities Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) 12 under the Securities Act (17 CFR 240.13e-2(c))

Item 2.02. Results of Operations and Financial Condition.

On December 8, 2011, we issued a press release announcing our earnings for the fiscal quarter ended October 31, 2011. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c) On December 5, 2011, our board of directors appointed Theodore M. Wright to serve as our President and Chief Executive Officer of the Company. Mr. Wright had served as our Interim President and Chief Executive Officer since February 28, 2011.

Mr. Wright has served on our board of directors since 2003 and as our Chairman of the Board since December 2010. Mr. Wright served on the audit committee and compensation committee of our board of directors from 2003 until he was elected as our Interim President and Chief Executive Officer on February 28, 2011. He has also served as chairman of a special committee of our board of directors formed in connection with our recent debt refinancing. Mr. Wright retired in 2004 as president of Sonic Automotive, Inc., a New York Stock Exchange listed and Fortune 300 automotive retailer. He also served that organization as its chief financial officer from April 1997 through April 2003, and served on that company's board of directors from 1997 through 2004. Mr. Wright also serves on the board of directors of Titan Machinery, Inc., and is a member of its audit and compensation committees. Mr. Wright received a B.A. from Davidson College.

(e) In connection with appointing Mr. Wright as our President and Chief Executive Officer, our board set Mr. Wright's annual base salary at $700,000. Mr. Wright will be eligible for a bonus under our previously announced cash bonus plan. Mr. Wright's target bonus is $425,000 with a maximum bonus under the plan of 150% of the target bonus. We also granted Mr. Wright 50,000 restricted stock units and five year options to acquire 175,000 shares of our common stock under our incentive plans. The restricted stock units and the options vest in three equal installments on December 5, 2012, December 5, 2013 and December 5, 2014; *provided, however,* no restricted stock unit or option will vest until the closing price for our common stock is at least $18 per share for at least twenty consecutive trading days. Additionally, we entered into an Executive Severance Agreement with Mr. Wright substantially similar to what we have entered into with our Chief Financial Officer and the Presidents of our divisions. A copy of the severance agreement is filed herewith as Exhibit 10.12 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibit 10.12 Executive Severance Agreement between Conn's, Inc. and Theodore M. Wright.

Exhibit 99.1 Press Release, dated December 8, 2011, announcing earnings for fiscal quarter ended October 31, 2011.

None of the information contained in Item 2.02 or Exhibit 99.1 of this Form 8-K shall be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and none of it shall be incorporated by reference in any filing under the Securities Act of 1933, as amended.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONN'S, INC

Date: December 8, 2011

By: /s/ Michael J. Poppe

Michael J. Poppe
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
10.12	Executive Severance Agreement between Conn’s, Inc. and Theodore M. Wright
99.1	Press Release, dated December 8, 2011, announcing earnings for fiscal quarter ended October 31, 2011

EXECUTIVE SEVERANCE AGREEMENT

THIS EXECUTIVE SEVERANCE AGREEMENT (this "Agreement") is made as of December 5, 2011 ("Effective Date"), by and between Conn's, Inc., a Delaware corporation with its principle offices at 3295 College Street, Beaumont, Texas 77701 ("Conn's"), and Theodore M. Wright, an individual (the "Executive").

WHEREAS, Executive has been previously employed by Conn's as its Interim Chief Executive Officer and President, and as such had entered with Conn's an Executive Severance Agreement ("Previous Agreement");

WHEREAS, Executive is now permanently employed by Conn's as its Chief Executive Officer and President as of the Effective Date;

WHEREAS, Conn's and the Executive desire to replace the Previous Agreement as of the date hereof with this Agreement, and to provide the Executive certain benefits in the event of a termination of Executive's employment, subject to the terms and conditions set forth herein from and after the Effective Date.

NOW, THEREFORE, in consideration of the foregoing and in consideration of the mutual promises and agreements contained herein, the parties hereto agree as follows:

1. Term of Agreement. This Agreement will commence on the Effective Date and will continue in effect for one (1) year, and shall automatically renew for successive one (1) year periods unless terminated by Conn's at the expiration of the term (or automatically succeeding term) upon prior written notice to Executive.

2. At-Will Employment. Conn's and Executive acknowledge that the Executive's employment is and will continue to be at-will, as defined under applicable law.

3. Severance Benefits Under this Agreement.

(a) *Termination of Employment for Any Reason.* The following payments will be paid to Executive upon Executive's termination of employment for any reason:

(i) Earned but unpaid Base Salary through the date of termination;

(ii) Any annual incentive plan bonus, or other form of incentive compensation, for which the performance measurement period has ended, but which is unpaid at the time of termination;

(iii) Any accrued but unpaid vacation and unused sick days;

(iv) Unreimbursed business expenses incurred by the Executive on behalf of Conn's.

(b) *Termination Without Cause, or Voluntary Termination by the Executive for Good Reason not in Connection with a Change of Control*. Except as otherwise provided in Section 3(c), if (x) Conn's terminates Executive's employment other than for Cause or as a result of Executive's death or Disability, or (y) Executive voluntarily terminates his employment for Good Reason, Conn will pay Executive the following amounts and provide the following benefits:

(i) Executive shall continue to receive his Base Salary for the eighteen (18) month period (the "Severance Period") following such termination, payable in accordance with Conn's normal payroll practices.

(ii) During the Severance Period, Executive shall receive continued coverage under the Conn's medical, dental, life, disability, and other employee welfare benefit plans in which senior executives of Conn's are eligible to participate, to the extent Executive is eligible under the terms of such plans immediately prior to Executive's termination. For purposes of clarity, during the term of this Agreement Conn's shall provide Executive coverage under a major medical plan. Conn's obligation to provide the foregoing benefits shall terminate upon Executive's becoming eligible for comparable employee welfare benefits under a plan or arrangement provided by a new employer. Executive agrees to promptly notify Conn's of any such employment and the material terms of any employee welfare benefits offered to Executive in connection with such employment.

(iii) All awards held by Executive under the Conn's Amended and Restated 2003 Incentive Stock Option Plan and/or the Conn's 2011 Omnibus Incentive Plan shall continue to vest and, if applicable, be exercisable, during the Severance Period as if Executive had remained an employee of Conn's.

(c) *Termination in Connection with a Change of Control*. If during the two (2) year period that begins on the date that is one (1) year prior to a Change of Control and ends on that date which is one (1) year following a Change of Control, Conn's (or its successor) terminates Executive's employment other than for Cause or as a result of Executive's death or Disability, or Executive voluntarily terminates his employment for Good Reason, Conn's will pay the following amounts and provide the following benefits:

(i) A lump-sum cash payment in an amount equal to three (3) times the Executive's Base Salary, payable not later than ten (10) days following (A) Executive's termination (if Executive's employment terminates on or after the date of the Change of Control), or (B) the date of the Change of Control (if Executive's employment terminates during the one-year period prior to the date of the Change of Control). Notwithstanding the provisions of Section 3(c)(i)(B), the amount payable to Executive under this Section 3(c)(i) shall be reduced by the payments, if any, received by Executive pursuant to Section 3(b)(i).

(ii) During the eighteen (18) month period following such termination (the "Change of Control Severance Period"), Executive shall receive continued coverage under the Conn's medical, dental, life, disability, and other employee welfare benefit plans in which senior executives of Conn's are eligible to participate, to the extent Executive is eligible under the terms of such plans immediately prior to Executive's termination. For purposes of clarity, during the term of this Agreement Conn's shall provide Executive coverage under a major medical plan. Conn's obligation to provide the foregoing benefits shall terminate upon Executive's becoming eligible for comparable employee welfare benefits under a plan or arrangement provided by a new employer. Executive agrees to promptly notify Conn's of any such employment and the material terms of any employee welfare benefits offered to Executive in connection with such employment.

(iii) All awards held by Executive under the Conn's Amended and Restated 2003 Incentive Stock Option Plan and/or the Conn's 2011 Omnibus Incentive Plan shall immediately vest and, if applicable, continue to be exercisable during the Change of Control Severance Period as if Executive had remained an employee of Conn's.

The terms of this Section 3(c) are continuing in nature and shall survive until the one (1) year anniversary of the earlier of Executive's termination of employment or termination of this Agreement.

4. Attorneys' Fees, Costs and Expenses. Conn's will reimburse Executive for the reasonable attorney fees, costs and expenses incurred by the Executive in connection with any claim made or action brought by Executive to enforce his rights hereunder, provided such action is not decided in favor of Conn's.

5. Limitation on Payments. In the event that the benefits provided for under Section 3(c) of this Agreement (a) constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code") and (b) but for this Section 5, would be subject to the excise tax imposed by Section 4999 of the Code, then the Executive's benefits under Section 3(c) will be reduced (not below zero) to the amount which would result in no portion of such severance benefits being subject to excise tax under Section 4999 of the Code. Any taxes due under Section 4999 of the Code will be the sole responsibility of the Executive.

6. Certain Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "*Affiliate*" shall mean, with respect to a person, any other person controlling, controlled by or under common control with the first person.

(b) "*Base Salary*" shall mean Executive's annual base salary, as approved by the Compensation Committee of the Board, and effective as of the date immediately prior to the Executive's termination of employment.

(c) "*Board*" shall mean the Board of Directors of Conn's.

(d) "*Cause*" shall mean (i) behavior of Executive which is adverse to Conn's interests, (ii) Executive's dishonesty, criminal charge or conviction, grossly negligent misconduct, willful misconduct, acts of bad faith, neglect of duty or (iii) material breach of this Agreement.

(e) “*Change of Control*” means the occurrence of any of the following events:

(i) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended (the “Act”)) becomes the “beneficial owner” (as defined in Rule 13d-3 under the Act), directly or indirectly, of securities of the Company representing thirty-five percent (35%) or more of the total voting power represented by the Company’s then outstanding voting securities. Notwithstanding the immediately preceding sentence, any affiliation between Conn’s Voting Trust and SG-1890, LLC shall be disregarded for purposes of this Section 6(e)(i);

(ii) A change in the composition of the Board occurring within a twelve-month period, as a result of which fewer than a majority of the directors are Incumbent Directors. “Incumbent Directors” will mean directors who either (A) are directors of Conn’s as of the effective date of this Agreement, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination (but will not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of directors to Conn’s);

(iii) The consummation of a merger or consolidation of Conn’s with any other entity or corporation, other than a merger or consolidation that would result in the voting securities of Conn’s outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or such surviving entity’s parent) at least fifty percent (50%) of the total voting power represented by the voting securities of Conn’s or such surviving entity or such surviving entity’s parent outstanding immediately after such merger or consolidation; or

(iv) The sale, lease, exchange or other transfer, directly or indirectly, of (A) all or substantially all of the assets of Conn’s (in one transaction or in a series of related transactions), or (B) one of the significant operating divisions of Conn’s, including the Retail and Credit Divisions.

(f) “*Confidential Information*” shall mean information: (i) disclosed to or known by the Executive as a consequence of or through his employment with Conn’s, (ii) not generally known outside Conn’s and (iii) which relates to any aspect of Conn’s or its business, research, or development. “Confidential Information” includes, but is not limited to Conn’s trade secrets, proprietary information, business plans, marketing plans, methodologies, computer code and programs, formulas, processes, compilations of information, results of research, proposals, reports, records, financial information, compensation and benefit information, cost and pricing information, customer lists and contact information, supplier lists and contact information, vendor lists and contact information, and information provided to Conn’s by a third party under restrictions against disclosure or use by Conn’s or others; provided, however, that the term “Confidential Information” does not include information that (a) at the time it was received by Executive was generally available to the public, (b) prior to its use by Executive, becomes generally available to the public through no act or failure of Executive, (c) is received by Executive from a person or entity other than Conn’s or an Affiliate of Conn’s who is not under an obligation of confidence with respect to such information or (d) was generally known by Executive by virtue of his experience and know-how gained prior to employment with Conn’s.

(g) "*Control*" and correlative terms shall mean the power, whether by contract, equity ownership or otherwise, to direct the policies or management of a person.

(h) "*Copyright Works*" shall mean materials for which copyright protection may be obtained including, but not limited to literary works (including all written material), computer programs, artistic and graphic works (including designs, graphs, drawings, blueprints, and other works), recordings, models, photographs, slides, motion pictures, and audio-visual works, regardless of the form or manner in which documented or recorded.

(i) "*Disability*" shall mean Executive's permanent disability (A) as determined in accordance with the disability insurance that Conn's may then have in effect, if any, or (B) if no such insurance is in effect, shall mean that Executive is subject to a medical determination that he, because of a medically determinable disease, injury, or other mental or physical disability, is unable to perform substantially all of his then regular duties, and that such disability is determined or reasonably expected to last at least twelve (12) months, based on then-available medical information.

(j) "*Good Reason*" shall mean, (A) without Executive's express written consent, the material diminution of the Executive's title, duties, authority or responsibilities, relative to Executive's duties, authority or responsibilities as in effect immediately prior to such reduction, or the assignment to Executive of such reduced duties, authority or responsibilities, (B) without Executive's express written consent, a substantial reduction, without good business reasons, of the facilities and perquisites (including office space and location) available to the Executive immediately prior to such reduction, (C) a material reduction of Executive's Base Salary or annual bonus opportunity, each as in effect as of the Effective Date, (D) a material reduction in the kind or level of employee benefits, including additional bonus opportunities, to which the Executive was entitled immediately prior to such reduction with the result that the Executive's overall benefits package is significantly reduced, (F) for purposes of Section 3(c) only, the failure of Conn's to obtain the assumption of this Agreement by any successors contemplated in Section 9 below, or (G) for purposes of Section 3(c) only, the transfer of Executive's principal place of employment to a location that is more than one-hundred (100) miles from Executive's principal place of employment immediately prior to the Change of Control, or (H) any act or set of facts or circumstances that would, under case law or statute, constitute a constructive termination of Executive, provided, in each case, that Executive terminates employment within sixty (60) days of the occurrence of such circumstances.

(k) "*Person*" shall mean an individual, partnership, corporation, limited liability company, trust or unincorporated organization, or a government or agency or political subdivision thereof.

(l) "*Work Product*" shall mean all methods, analyses, reports, plans, computer files and all similar or related information which (i) relate to Conn's or any of its Affiliates and (ii) are conceived, developed or made by Executive in the course of his employment by Conn's.

7. Non-Disclosure, Non-Competition and Non-Solicitation. Executive and Conn's acknowledge and agree that during and solely as a result of his employment by Conn's, Conn's has provided and will continue to provide Confidential Information and special training to Executive in order to allow Executive to fulfill his obligations as an executive of a publicly-held company and under this Agreement. In consideration of the special and unique opportunities afforded to Executive by Conn's as a result of Executive's employment, as outlined in the previous sentence, Executive hereby agrees as follows:

(a) Executive agrees that Executive will not, except as Conn's may otherwise consent or direct in writing, reveal or disclose, sell, use, lecture upon, publish or otherwise disclose to any third party any Confidential Information of Conn's or any of its Affiliates, or authorize anyone else to do these things at any time either during or subsequent to Executive's employment with Conn's. This Section 7(a) shall continue in full force and effect after termination of Executive's employment for any reason. Executive's obligations under this Section 7(a) with respect to any specific Confidential Information shall cease only when that specific portion of the Confidential Information becomes publicly known, other than as a result of disclosure by Executive, in its entirety and without combining portions of such information obtained separately. It is understood that such Confidential Information of Conn's and any of its Affiliates includes matters that Executive conceives or develops, as well as matters Executive learns from other executives of Conn's and any of its Affiliates.

(b) Executive agrees that for the duration of this Agreement, and for a period of eighteen (18) months following Executive's termination of employment for any reason other than in connection with a Change of Control (as described in Section 3(c)), Executive shall not (other than for the benefit of Conn's or any of its Affiliates pursuant to this Agreement) compete with Conn's or any of its Affiliates by engaging in the conception, design, development, production, marketing, or servicing of any product or service that is substantially similar to the products or services which Conn's or any of its Affiliates provides, and that he will not work for, assist, loan money, extend credit or become affiliated with as an individual, owner, partner, director, officer, stockholder, employee, advisor, independent contractor, joint venturer, consultant, agent, representative, salesman or any other capacity, either directly or indirectly, any individual or business which offers or performs services, or offers or provides products substantially similar to the services and products provided by Conn's or any of its Affiliates. The restrictions of this Section 7(b) shall not be violated by the ownership of no more than 1% of the outstanding securities of any company whose equity securities are traded on a national securities exchange, including the NASDAQ Global Select Market.

(c) Executive agrees that for the duration of this Agreement, and for a period of eighteen (18) months following Executive's termination of employment for any reason, Executive shall not either directly or indirectly, on his behalf or on behalf of others, solicit, attempt to hire, or hire any person employed by Conn's and any of its Affiliates to work for Executive or for another entity, firm, corporation, or individual.

(d) Executive acknowledges that Conn's has taken reasonable steps to maintain the confidentiality of its Confidential Information and the ownership of its Work Product and Copyright Works, which is extremely valuable to Conn's and provides Conn's with a competitive advantage in its market. Executive further acknowledges that Conn's would suffer irreparable harm if Executive were to use or enable others to use such knowledge, information, and business acumen in competition with Conn's. Executive acknowledges the necessity of the restrictive covenants set forth herein to: protect Conn's legitimate interests in Conn's Confidential Information; protect Conn's customer relations and the goodwill with customers and suppliers that Conn's has established at its substantial investment; and protect Conn's as a result of providing Executive with specialized knowledge, training, and insight regarding Conn's operations as a publicly-held company. Executive further agrees and acknowledges that these restrictive covenants are reasonably limited as to time, geographic area, and scope of activities to be restricted and that such promises do not impose a greater restraint on Executive than is necessary to protect the goodwill, Confidential Information and other legitimate business interests of Conn's. Executive agrees that any breach of this Section 7 cannot be remedied solely by money damages, and that in addition to any other remedies Conn's may have, Conn's is entitled to obtain injunctive relief against Executive without the requirement of posting bond or other security. Nothing herein, however, shall be construed as limiting Conn's right to pursue any other available remedy at law or in equity, including recovery of damages and termination of this Agreement.

(e) Executive acknowledges that all writings, records, and other documents and things comprising, containing, describing, discussing, explaining, or evidencing any Confidential Information, Work Product, and/or Copyright Works of Conn's, any Affiliate of Conn's, or any third party with which Conn's has a confidential relationship, is the property of Conn's or such Affiliate. All property belonging to Conn's in Executive's custody or possession that has been obtained or prepared in the course of Executive's employment with Conn's shall be the exclusive property of Conn's, shall not be copied and/or removed from the premises of Conn's, except in pursuit of the business of Conn's, and shall be delivered to Conn's, along with all copies or reproductions of same, upon notification of the termination of Executive's employment or at any other time requested by Conn's. Conn's shall have the right to retain, access, and inspect all property of any kind in Executive's office, work area, and on the premises of Conn's upon termination of Executive's employment and at any time during Executive's employment, to ensure compliance with the terms of this Agreement.

The terms of this Section 7 are continuing in nature and shall survive the termination or expiration of this Agreement.

8. Notices. All notices and other communications under this Agreement shall be in writing and shall be delivered personally or by facsimile or electronic delivery, given by hand delivery to the other party, sent by overnight courier or sent by registered or certified mail, return receipt requested, postage prepaid, to:

If to Executive:	Theodore M Wright
If to Conn's:	Conn's, Inc. 3295 College Street Beaumont, Texas 77701 Attn: Office of the General Counsel Fax No: (409) 212-9521

9. Assignment. Conn's shall require any successors (whether direct or indirect, by purchase, merger, consolidation or otherwise) to a controlling interest in the business, assets or equity of Conn's (or, if applicable, a material division of Conn's, including the Retail or Credit division) to assume and agree to perform this Agreement in the same manner and to the same extent that Conn's would be required to perform if no such succession had taken place. This Agreement is a personal employment contract and the rights, obligations and interests of Executive under this Agreement may not be sold, assigned, transferred, pledged or hypothecated by Executive.

10. Binding Agreement. Executive understands that his obligations under this Agreement are binding upon Executive's heirs, successors, personal representatives and legal representatives.

11. Arbitration. Except for any controversy or claim relating to Section 7 of this Agreement, any controversy or claim arising out of or relating to this Agreement or the breach of any provision of this Agreement, including the arbitrability of any controversy or claim, shall be settled by arbitration administered by the American Arbitration Association ("AAA") under its National Rules for the Resolution of Employment Disputes and the Optional Rules for Emergency Measures of Protection of the AAA, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Any provisional remedy which would be available from a court of law, shall be available from the arbitrator to the parties to this Agreement pending arbitration. Arbitration of disputes is mandatory and in lieu of any and all civil causes of action and lawsuits either party may have against the other arising out of Executive's employment with Conn's. Civil discovery shall be permitted for the production of documents and taking of depositions. The arbitrator(s) shall be guided by the Texas Rules of Civil Procedure in allowing discovery and all issues regarding compliance with discovery requests shall be decided by the arbitrator(s). The Federal Arbitration Act shall govern this Section 11. This Agreement shall in all other respects be governed and interpreted by the laws of the State of Texas, excluding any conflicts or choice of law rule or principles that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. The arbitration shall be conducted in the city of Conn's corporate offices by one neutral arbitrator chosen by AAA according to its National Rules for the Resolution of Employment Disputes if the amount of the claim is one million dollars ($1,000,000.00) or less and by three neutral arbitrators chosen by AAA in the same manner if the amount of the claim is more than one million dollars ($1,000,000.00). Neither party nor the arbitrator(s) may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both parties unless compelled to do so either by judicial process or in order to enforce an arbitration award rendered pursuant to this Section 11. All fees and expenses of the arbitration shall be borne by the parties equally.

12. Waiver. No waiver by either party to this Agreement of any right to enforce any term or condition of this Agreement, or of any breach of this Agreement, shall be deemed a waiver of such right in the future or of any other right or remedy available under this Agreement.

13. Severability. If any provision of this Agreement as applied to either party or to any circumstances shall be adjudged by a court of competent jurisdiction or arbitrator to be void or unenforceable the same shall in no way affect any other provision of this Agreement or the validity or enforceability of this Agreement. If any court or arbitrator construes any of the provisions of Section 7 of this Agreement, or any part thereof, to be unreasonable because of the duration of such provision or the geographic or other scope thereof, such court or arbitrator shall reduce the duration or restrict the geographic or other scope of such provision or enforce such provision to the maximum extent possible as so reduced or restricted.

14. Entire Agreement; Amendment. This Agreement shall constitute the entire agreement between the parties with respect to compensation and benefits payable to Executive upon his termination of employment with Conn's. This Agreement replaces and supersedes any and all existing agreements entered into between Executive and Conn's, whether oral or written, regarding the subject matter of this Agreement, except that this Agreement shall modify and supersede any equity award agreement between Executive and Conn's under the Conn's Amended and Restated 2003 Incentive Stock Option Plan and/or the Conn's 2011 Omnibus Incentive Plan as expressly set forth herein. The terms of this Agreement shall prevail to the extent of any conflict between the terms of this Agreement and any equity award agreement between Executive and Conn's under the Conn's Amended and Restated 2003 Incentive Stock Option Plan and/or the Conn's 2011 Omnibus Incentive Plan. This Agreement may not be amended or modified other than by a written agreement executed by the parties to this Agreement or their respective successors and legal representatives.

15. Understand Agreement. Executive represents and warrants that he has (i) read and understood each and every provision of this Agreement, (ii) been given the opportunity to obtain advice from legal counsel of choice, if necessary and desired, in order to interpret any and all provisions of this Agreement and (iii) freely and voluntarily entered into this Agreement.

16. Section 409A of the Code. Conn's intends that all amounts payable under this agreement be exempt from Section 409A of the Code as "short-term deferrals" within the meaning of Treasury Regulation §1.409A-1(b)(4) and/or as payments under a "separation pay plan" within the meaning of Treasury Regulation § 1.409A-1(b)(9). This Agreement will be construed and administered accordingly.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas and is performable in the city of Conn's corporate offices.

18. Professional/Personal. Membership by Executive on corporate and civic boards should be accepted only after consideration of conflict of interest and consultation with the Chairman of the Board. Conn's requires Executive to have a comprehensive annual medical physical examination, at the expense of Conn's.

19. Titles; Pronouns and Plurals. The titles to the sections of this Agreement are inserted for convenience of reference only and should not be deemed a part hereof or affect the construction or interpretation of any provision hereof. Whenever the context may require, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns, and verbs shall include the plural and vice versa.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

EXECUTIVE	**CONN'S, INC.**
/s/ Theodore M. Wright **Theodore M. Wright**	**By: /s/ Sydney K. Boone** **Sydney K. Boone,** **Corporate General Counsel**
Date: December 5, 2011	Date: December 5, 2011

Exhibit 99.1

<u>FOR IMMEDIATE RELEASE</u>:

CONN'S, INC. REPORTS RESULTS FOR THE QUARTER ENDED OCTOBER 31, 2011

BEAUMONT, TEXAS (December 8, 2011) – Conn's, Inc. (NASDAQ/NM: CONN), a specialty retailer of consumer electronics, home appliances, furniture, mattresses, computers and lawn and garden products today announced its operating results for the quarter ended October 31, 2011.

Significant items for the quarter include:

- The Company recorded a pretax charge of $14.1 million, net of previously provided reserves, related to the required adoption of recent accounting guidance related to troubled debt restructuring, a pretax charge of $4.7 million for inventory reserves related to aged product and a charge of $0.4 million related to store closures, resulting in a reported net loss of $12.7 million, or $0.40 per diluted share outstanding;
- Adjusted diluted earnings per share of $0.02 for the third quarter of fiscal 2012, excluding the impact of the adoption of the troubled debt restructuring accounting guidance, inventory reserve adjustment and store closing costs, as compared to an adjusted diluted loss per share of $0.12 for the same period in the prior fiscal year, on a higher number of shares outstanding in the current year period;
- Total revenues were $179.5 million, up 5.2% from the same period in the prior fiscal year, on a same store sales increase of 18.9%;
- Retail segment adjusted retail gross margin, excluding the inventory reserve adjustment, increased 240 basis points to 28.2%;
- Retail segment adjusted operating loss, excluding the inventory reserve adjustment and store closing costs, was reduced to $0.8 million for the quarter, as compared to $3.5 million for the same quarter in the prior fiscal year;
- Credit segment adjusted operating income, excluding the required adoption of accounting guidance related to troubled debt restructuring, decreased to $5.6 million for the quarter, as compared to adjusted operating income of $6.8 million for the same quarter in the prior fiscal year;
- Credit segment 60+ day delinquency percentage declined to 7.9%; and
- The Company initiated earnings guidance for fiscal year 2013 of adjusted diluted earnings per share of $1.05 to $1.15.

"I am encouraged by our sales performance, as we returned to positive same store sales during the quarter," commented Theodore Wright, the Company's CEO. "The improvements in our retail operating performance carried over into the month of November, when we experienced a same store sales increase of 10.5%."

Retail Segment Results

The change in the retail segment's total revenues was comprised of a product sales increase of 11.6%, a repair service agreement commission increase of 28.1% and a service revenue increase of 4.8%, as compared to the same quarter in the prior fiscal year. The increase in sales during the quarter was driven by higher average selling prices in all major categories and increased unit sales in furniture and mattresses, home appliances and consumer electronics.

The retail segment's adjusted retail gross margin increased to 28.2% in the current-year quarter, from 25.8% in the same quarter of the prior year. The increase in the retail gross margin was driven by an increase in higher-margin furniture and mattress sales as a percent of total product sales, improved gross margins in the furniture and mattresses and home office categories, and increased sales penetration of repair service agreements.

Credit Segment Results

The credit segment's results, as compared to the same quarter in the prior year, were impacted by:

- Reduced total portfolio balance and delinquency levels, resulting in lower interest earnings and reduced servicing costs;
- Changes in the Company's charge-off policy at July 31, 2011, and in its reaging policy during the third quarter, that have resulted in:
  - Accounts reaged more than twelve months charging off more quickly, and thus an increase in the provision for bad debts to account for the change in timing;
  - A reduction in the number of accounts reaged during the period, as compared to the prior year period;
  - A change in the approach to collections of reaged accounts, allowing further reductions in servicing costs; and
- The required adoption of accounting guidance related to troubled debt restructuring, which, despite the improving delinquency, reage and payment rate trends, resulted in accelerating the recognition of expected losses on accounts that qualify as restructured under the guidance, based on an estimate of the present value of the account. As a result, the Company increased its allowances for bad debts and cancellations of repair service agreements and credit insurance by $14.1 million during the quarter for accounts that qualified as restructured during the nine months ended October 31, 2011.

The key credit portfolio performance metrics of the credit segment for the quarter included:

- Net charge-offs for the third fiscal quarter of 2012 totaled $5.4 million, as compared to $10.7 million for the same period in the prior fiscal year, and benefited from the impact of the charge-off policy change during the second quarter, which accelerated charge-offs of delinquent accounts during the second quarter of the current fiscal year;
- A 20 basis point improvement in the 60-209 day delinquency rate to 7.9% at October 31, 2011, from 8.1% at October 31, 2010. The 60-209 day delinquency rate was 7.0% at January 31, 2011;
- A 370 basis point improvement in the percentage of the portfolio reaged to 16.0% at October 31, 2011, from 19.7% at October 31, 2010. The percentage of the portfolio reaged at January 31, 2011, was 19.8%; and
- The average monthly payment rate (amount collected from customers as a percentage of the portfolio balance) increased for the seventh consecutive quarter, versus the same quarter in the prior year, to 5.39% for the quarter ended October 31, 2011, from 5.10% for the quarter ended October 31, 2010.

More information on the credit portfolio and its performance may be found in the table included with this press release and in the Company's Form 10-Q to be filed with the Securities and Exchange Commission.

The Company reported a net loss of $12.7 million, or a diluted loss per share of $0.40 for the third quarter of fiscal 2012, compared to a net loss of $4.8 million, or a diluted loss per share of $0.19, for the third quarter of fiscal 2011. The net loss for the third quarter of fiscal 2012 was impacted by the Company's investments in advertising and sales staffing, in support of its growth initiatives, to drive sales growth during the third and fourth quarters of the current fiscal year and on an ongoing basis. Adjusted net income, adjusted for the impact of the adoption of the troubled debt restructuring accounting guidance, inventory reserve adjustment and store closing costs, was $0.5 million, or adjusted diluted earnings per share of $0.02, for the third quarter of fiscal 2012.

Capital and Liquidity

As of October 31, 2011, there was $302.0 million, excluding $1.8 million of letters of credit, outstanding under the asset-based loan facility. As of October 31, 2011, the Company had $80.1 million of immediately available borrowing capacity, and an additional $46.1 million that could become available upon increases in eligible inventory and customer receivable balances under the borrowing base. Subsequent to the completion of the quarter, during November 2011, the Company completed a $20 million expansion of its asset-based loan facility, increasing the total commitment to $450 million to provide additional borrowing capacity to support future growth.

Outlook and Guidance

The Company reduced its guidance for the fiscal year ending January 31, 2012, to an adjusted diluted earnings per share range of $0.55 to $0.65, excluding charges related to the Company's refinancing completed during the second quarter, costs related to completed and future store closings, the impact of the required adoption of accounting guidance related to troubled debt restructuring and the additional inventory reserves recorded. The following factors were considered in developing the guidance:

- Same stores sales are expected to be positive during the fourth quarter;
- Retail segment retail gross margin is expected to be between 28.0% and 29.0% during the fourth quarter;
- The credit portfolio balance is expected to grow during the fourth quarter;
- The provision for bad debts, including adjustments related to the new troubled debt restructuring accounting, is expected to be between 4.0% and 5.0%, on an annualized basis, of the average portfolio balance outstanding during the fourth quarter; and
- Selling, general and administrative expense, as a percent of revenues, is expected to be consistent with or slightly lower than prior year levels.

The Company initiated earnings guidance, for the fiscal year ending January 31, 2013, of diluted earnings per share of $1.05 to $1.15. The following factors were considered in developing the guidance:

- Same stores sales are expected to be up low to mid-single digits;
- Opening of between five and seven new locations in new markets;
- Retail segment retail gross margin is expected to be between 28.0% and 30.0%;
- The credit portfolio balance is expected to increase;
- The provision for bad debts is expected to be between 3.0% and 4.0% of the average portfolio balance outstanding; and
- Selling, general and administrative expense, as a percent of revenues, is expected to be between 28.5% and 29.5% of total revenues.

Conference Call Information

Conn’s, Inc. will host a conference call and audio webcast today, December 8, 2011, at 10:00 AM, CT, to discuss its financial results for the quarter ended October 31, 2011. A link to the live webcast, which will be archived for one year, and slides to be referred to during the call will be available at IR.Conns.com. Participants can join the call by dialing 877-754-5302 or 678-894-3020.

About Conn’s, Inc.

The Company is a specialty retailer currently operating 70 retail locations in Texas, Louisiana and Oklahoma: with 23 stores in the Houston area, 17 in the Dallas/Fort Worth Metroplex, eight in San Antonio, three in Austin, five in Southeast Texas, one in Corpus Christi, four in South Texas, six in Louisiana and three in Oklahoma. The Company’s primary product categories include:

- Home appliances, including refrigerators, freezers, washers, dryers, dishwashers and ranges;
- Consumer electronics, including LCD, LED, 3-D, plasma and DLP televisions, camcorders, digital cameras, Blu-ray and DVD players, video game equipment, portable audio, MP3 players and home theater products;
- Furniture and mattresses, including furniture for the living room, dining room, bedroom and related accessories and mattresses; and
- Home office, including desktop, notebook, netbook and tablet computers, printers and computer accessories.

Additionally, the Company offers a variety of products on a seasonal basis, including lawn and garden equipment, and continues to introduce additional product categories for the home to help respond to its customers' product needs and to increase same store sales. Unlike many of its competitors, the Company provides flexible in-house credit options for its customers, in addition to third-party financing programs and third-party rent-to-own payment plans. In the last three years, the Company financed, on average, approximately 60% of its retail sales under its in-house financing plan.

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "could," "estimate," "should," "anticipate," or "believe," or the negative thereof or variations thereon or similar terminology. Although the Company believes that the expectations reflected in such forward-looking statements will prove to be correct, the Company can give no assurance that such expectations will prove to be correct. The actual future performance of the Company could differ materially from such statements. Factors that could cause or contribute to such differences include, but are not limited to:

- *the Company's growth strategy and plans regarding opening new stores and entering new markets;*
- *the Company's intention to update, relocate or expand existing stores;*
- *the effect of closing or reducing the hours of operation of existing stores*;
- *the Company's estimated capital expenditures and costs related to the opening of new stores or the update, relocation or expansion of existing stores;*
- *the Company's ability to introduce additional product categories;*
- *sales trends in the home appliances, consumer electronics and furniture and mattress industries and the Company's ability to respond to those trends;*
- *the pricing actions and promotional activities of competitors;*

- *relationships with the Company's key suppliers;*
- *delinquency and loss trends in the receivables portfolio;*
- *the Company's ability to offer flexible financing programs;*
- *changes in the Company's collection practices and policies;*
- *the Company's ability to amend, renew or replace its existing credit facilities before the maturity dates of the facilities;*
- *the Company's ability to fund operations, debt repayment and expansion from cash flow from operations, borrowings on its revolving lines of credit and proceeds from securitizations and from accessing debt or equity markets;*
- *the ability of the Company to obtain additional funding for the purpose of funding the receivables generated by the Company;*
- *the ability of the Company to maintain compliance with the covenants in its financing facilities or obtain amendments or waivers of the covenants to avoid violations or potential violations of the covenants;*
- *reduced availability under the Company's credit facilities as a result of borrowing base requirements and the impact on the borrowing base calculation of changes in the performance or eligibility of the customer receivables financed by that facility;*
- *the ability of the financial institutions providing lending facilities to the Company to fund their commitments;*
- *the effect on borrowing costs of downgrades by rating agencies or changes in laws or regulations on the Company's financing providers;*
- *the cost of any amended, renewed or replacement credit facilities;*
- *interest rates;*
- *general economic and financial market conditions;*
- *weather conditions in the Company's markets;*
- *the outcome of litigation or government investigations;*
- *changes in the Company's stock price; and*
- *the actual number of shares of common stock outstanding.*

Further information on these risk factors is included in the Company's filings with the Securities and Exchange Commission, including the Company's annual report on Form 10-K filed on April 1, 2011. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by law, the Company is not obligated to publicly release any revisions to these forward-looking statements to reflect the events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.

Conn's, Inc.
CONDENSED, CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)
(in thousands, except earnings per share)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2010	**2011**	**2010**	**2011**
Revenues				
Total net sales	$ 135,650	$ 149,967	$ 474,694	$ 456,287
Finance charges and other	34,914	29,578	106,719	98,081
Total revenues	**170,564**	**179,545**	**581,413**	**554,368**
Cost and expenses				
Cost of goods and parts sold, including warehousing and occupancy costs	101,188	114,669	350,113	333,106
Selling, general and administrative expense	55,288	59,623	174,589	172,062
Costs and impairment charges related to store closings	-	375	-	4,033
Provision for bad debts	10,813	19,322	28,786	31,852
Total cost and expenses	**167,289**	**193,989**	**553,488**	**541,053**
Operating income (loss)	**3,275**	**(14,444)**	**27,925**	**13,315**
Interest expense, net	7,722	3,919	20,234	18,479
Costs related to financing transactions not completed	2,896	-	2,896	-
Loss from early extinguishment of debt	-	-	-	11,056
Other income (expense), net	(17)	(5)	167	81
Income (loss) before income taxes	**(7,326)**	**(18,358)**	**4,628**	**(16,301)**
Provision (benefit) for income taxes	**(2,546)**	**(5,635)**	**2,123**	**(4,877)**
Net income (loss)	**$ (4,780)**	**$ (12,723)**	**$ 2,505**	**$ (11,424)**
Earnings (loss) per share				
Basic	$ (0.19)	$ (0.40)	$ 0.10	$ (0.36)
Diluted	$ (0.19)	$ (0.40)	$ 0.10	$ (0.36)
Average common shares outstanding				
Basic	24,951	31,881	24,941	31,819
Diluted	24,951	31,881	24,944	31,819

Notes:

- Previously reported Earnings per share and Average common shares outstanding amounts have been corrected to retroactively adjust for the impact of the Company’s November 2010 common stock rights offering.
- Previously reported Finance charges and other amounts have been revised to correct the Company’s prior estimates related to its change from recording interest income based on the Rule of 78’s to the interest method.

Conn's, Inc. - Retail Segment
CONDENSED FINANCIAL INFORMATION
(unaudited)
(in thousands, except store counts)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2010	**2011**	**2010**	**2011**
Revenues				
Product sales	$ 125,817	$ 140,404	$ 439,492	$ 422,914
Repair service agreement commissions, net	8,275	10,602	28,616	29,449
Service revenues	3,769	3,950	12,709	11,650
Total net sales	137,861	154,956	480,817	464,013
Finance charges and other	215	60	681	678
Total revenues	**138,076**	**155,016**	**481,498**	**464,691**
Cost and expenses				
Cost of goods sold, including warehousing and occupancy costs	99,546	113,022	343,979	328,133
Cost of parts sold, including warehousing and occupancy costs	1,642	1,647	6,134	4,973
Selling, general and administrative expense	40,148	45,721	126,689	128,653
Costs and impairment charges related to store closings	-	375	-	4,033
Provision for bad debts	271	135	668	469
Total cost and expenses	**141,607**	**160,900**	**477,470**	**466,261**
Operating income (loss)	**(3,531)**	**(5,884)**	**4,028**	**(1,570)**
Other (income) expense, net	(17)	(5)	167	81
Segment income (loss) before income taxes	**$ (3,514)**	**$ (5,879)**	**$ 3,861**	**$ (1,651)**
Retail gross margin	25.8%	25.2%	26.5%	27.5%
Selling, general and administrative expense as percent of revenues	29.1%	29.5%	26.3%	27.7%
Operating margin	(2.6%)	(3.8%)	0.8%	(0.3%)
Number of stores, end of period	76	70	76	70

Conn's, Inc. - Credit Segment
CONDENSED FINANCIAL INFORMATION
(unaudited)
(in thousands)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2010	**2011**	**2010**	**2011**
Revenues				
Product sales	$ -	$ -	$ -	$ -
Repair service agreement commissions, net	(2,211)	(4,989)	(6,123)	(7,726)
Service revenues	-	-	-	-
Total net sales	(2,211)	(4,989)	(6,123)	(7,726)
Finance charges and other	34,699	29,518	106,038	97,403
Total revenues	**32,488**	**24,529**	**99,915**	**89,677**
Cost and expenses				
Selling, general and administrative expense	15,140	13,902	47,900	43,409
Provision for bad debts	10,542	19,187	28,118	31,383
Total cost and expenses	**25,682**	**33,089**	**76,018**	**74,792**
Operating income (loss)	**6,806**	**(8,560)**	**23,897**	**14,885**
Interest expense, net	7,722	3,919	20,234	18,479
Costs related to financing transactions not completed	2,896	-	2,896	-
Loss from early extinguishment of debt	-	-	-	11,056
Segment income (loss) before income taxes	**$ (3,812)**	**$ (12,479)**	**$ 767**	**$ (14,650)**
Selling, general and administrative expense as percent of revenues	46.6%	56.7%	47.9%	48.4%
Operating margin	20.9%	-34.9%	23.9%	16.6%

MANAGED PORTFOLIO STATISTICS
(dollars in thousands, except average outstanding balance per account)

	Year ended January 31,			Nine Months ended October 31,	
	2009	**2010**	**2011**	**2010**	**2011**
Total accounts	537,957	551,312	525,950	521,316	472,791
Total outstanding balance	$ 753,513	$ 736,041	$ 675,766	$ 676,994	$ 605,650
Average outstanding balance per account	$ 1,401	$ 1,335	$ 1,285	$ 1,299	$ 1,281
Weighted average origination credit score of sales financed	612	620	624	627	623
Weighted average credit score of outstanding balances	585	586	591	590	602
Balance 60+ days delinquent	$ 55,141	$ 73,391	$ 58,042	$ 64,934	$ 47,653
Percent 60+ days delinquent	7.3%	10.0%	8.6%	9.6%	7.9%
Percent 60-209 days delinquent	6.0%	8.3%	7.0%	8.1%	7.9%
Percent of portfolio reaged	18.8%	20.2%	19.8%	19.7%	16.0%
Weighted average monthly payment rate (YTD)	5.5%	5.2%	5.3%	5.4%	5.7%
Net charge-off ratio (YTD annualized)	3.3%	4.1%	5.6%	5.5%	5.5%

Notes: The net charge-off ratio for the nine months ended October 31, 2011, is impacted by the additional $4.4 million charged-off as a result of the charge-off policy change earlier in the fiscal year, which impacted the net charge-off ratio by approximately 90 basis points.

Conn's, Inc.
CONDENSED, CONSOLIDATED BALANCE SHEETS
(in thousands)

	January 31, 2011	October 31, 2011
Assets		
Current assets		
Cash and cash equivalents	$ 10,977	$ 6,510
Other accounts receivable, net	30,476	30,515
Customer accounts receivable, net	342,754	305,623
Inventories	82,354	96,703
Deferred income taxes	19,477	21,388
Prepaid expenses and other assets	10,418	10,623
Total current assets	**496,456**	**471,362**
Non-current deferred income tax asset	**8,009**	**9,721**
Long-term customer accounts receivable, net	**289,965**	**255,346**
Total property and equipment, net	**46,890**	**40,619**
Other assets, net	**10,118**	**10,004**
Total assets	**$ 851,438**	**$ 787,052**
Liabilities and Stockholders' Equity		
Current Liabilities		
Current portion of long-term debt	$ 167	$ 679
Accounts payable	57,740	59,480
Accrued compensation and related expenses	5,477	7,425
Accrued expenses	25,423	29,579
Other current liabilities	30,917	29,109
Total current liabilities	**119,724**	**126,272**
Long-term debt	**373,569**	**309,997**
Other long-term liabilities	**5,248**	**6,856**
Total stockholders' equity	**352,897**	**343,927**
Total liabilities and stockholders' equity	**$ 851,438**	**$ 787,052**

NON-GAAP RECONCILIATION OF NET INCOME (LOSS), AS ADJUSTED
AND DILUTED EARNINGS (LOSS) PER SHARE, AS ADJUSTED
(unaudited)
(in thousands, except earnings per share)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2010	**2011**	**2010**	**2011**
Net income (loss), as reported	**$ (4,780)**	**$ (12,723)**	**$ 2,505**	**$ (11,424)**
Adjustments:				
Costs related to financing transactions not completed	2,896	-	2,896	-
Loss from early extinguishment of debt	-	-	-	11,056
Costs and impairment charges related to store closings	-	375	-	4,033
Severance costs	-	-	-	813
Inventory reserve adjustment	-	4,669	-	4,669
Charge to record reserves required by the adoption of troubled debt restructuring accounting guidance	-	27,487	-	27,487
Reserves previously provided related to accounts considered restructured under the troubled debt restructuring accounting guidance	-	(13,350)	-	(13,350)
Tax impact of adjustments	(1,019)	(5,961)	(1,019)	(12,166)
Net income (loss), as adjusted	**$ (2,903)**	**$ 497**	**$ 4,382**	**$ 11,118**
Average common shares outstanding - Diluted	24,951	31,881	24,944	31,819
Earnings (loss) per share - Diluted				
As reported	$ (0.19)	$ (0.40)	$ 0.10	$ (0.36)
As adjusted	$ (0.12)	$ 0.02	$ 0.18	$ 0.35

NON-GAAP RECONCILIATION OF RETAIL SEGMENT
OPERATING INCOME (LOSS), AS ADJUSTED
(unaudited)
(in thousands)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2010	**2011**	**2010**	**2011**
Operating income (loss), as reported	**$ (3,531)**	**$ (5,884)**	**$ 4,028**	**$ (1,570)**
Adjustments:				
Inventory reserve adjustment	-	4,669	-	4,669
Costs and impairment charges related to store closings	-	375	-	4,033
Operating income (loss), as adjusted	**$ (3,531)**	**$ (840)**	**$ 4,028**	**$ 7,132**

NON-GAAP RECONCILIATION OF RETAIL SEGMENT
GROSS MARGIN, AS ADJUSTED
(unaudited)
(in thousands)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2010	**2011**	**2010**	**2011**
Product sales, as reported	$ 125,817	$ 140,404	$ 439,492	$ 422,914
Repair service agreement commissions, net, as reported	8,275	10,602	28,616	29,449
	134,092	151,006	468,108	452,363
Cost of goods sold, including warehousing and occupancy costs, as reported	99,546	113,022	343,979	328,133
Gross Profit, as reported	**$ 34,546**	**$ 37,984**	**$ 124,129**	**$ 124,230**
Gross Margin, as reported	**25.8%**	**25.2%**	**26.5%**	**27.5%**
Adjustments:				
Inventory reserve adjustment	-	4,669	-	4,669
Gross Profit, as adjusted	**$ 34,546**	**$ 42,653**	**$ 124,129**	**$ 128,899**
Gross Margin, as adjusted	**25.8%**	**28.2%**	**26.5%**	**28.5%**

NON-GAAP RECONCILIATION OF CREDIT SEGMENT
OPERATING INCOME (LOSS), AS ADJUSTED
(unaudited)
(in thousands)

	Three Months Ended October 31,		Nine Months Ended October 31,	
	2010	**2011**	**2010**	**2011**
Operating income (loss), as reported	**$ 6,806**	**$ (8,560)**	**$ 23,897**	**$ 14,885**
Adjustments:				
Charge to record reserves required by the adoption of troubled debt restructuring accounting guidance	-	27,487		27,487
Reserves previously recorded related to accounts considered restructured under the troubled debt restructuring accounting guidance	-	(13,350)	-	(13,350)
Operating income, as adjusted	**$ 6,806**	**$ 5,577**	**$ 23,897**	**$ 29,022**

<u>Basis for presentation of non-GAAP disclosures:</u>

To supplement the Company's consolidated financial statements, which are prepared and presented in accordance with generally accepted accounting principles ("GAAP"), the Company also provides adjusted net income and adjusted earnings per diluted share information. These non-GAAP financial measures are not meant to be considered as a substitute for comparable GAAP measures but should be considered in addition to results presented in accordance with GAAP, and are intended to provide additional insight into the Company's operations and the factors and trends affecting the Company's business. The Company's management believes these non-GAAP financial measures are useful to financial statement readers because (1) they allow for greater transparency with respect to key metrics the Company uses in its financial and operational decision making and (2) they are used by some of its institutional investors and the analyst community to help them analyze the Company's operating results.

CONN-F

Contact:
Conn's, Inc., Beaumont
Chief Financial Officer
Mike Poppe (409) 832-1696 Ext. 3294