FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## Washington, D.O. 20040

OMB APPROVAL									
OMB Number:	3235-0287								
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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

					or Se	ction 30	(h) of the I	nvestme	nt Cor	npany Act o	of 1940	)					
1. Name and Address of Reporting Person* <u>STEPHENS WARREN A</u>														Relationship of Reporting Person(s) to Issuer (Check all applicable)     Director X 10% Owner			
(Last)	(F TER STR	•	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 02/25/2005								Officer (give title below)		Other below	(specify )
(Street) LITTLE	ROCK A		72201 (Zip)		4. If Amendment, Date of Original Filed (Month/Day/Year)									Forn	I or Joint/Group Filing (Check Applica orm filed by One Reporting Person orm filed by More than One Reporting erson		son
		Tab	le I - No	n-Deriv	ative S	Secur	ties Ac	guired.	Dis	posed o	f. or	Bene	eficially	Own	ed		
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr.		4. Securiti Disposed 5)	uired	(A) or	or 5. Amount of		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership				
								Code	v	Amount	(A (D	() or ()	Price	Trans	action(s) 3 and 4)		(Instr. 4)
Common	mmon Stock		02/25/2005				P		12,500 A		\$16.39	86,100		I	By Stephens Inc.		
Common	Stock			02/28	3/2005			P		16,300	)	A	\$17.11	1	02,400	I	By Stephens Inc.
Common Stock												3!	5,034 <sup>(1)</sup>	I	By Stephens Group, Inc.		
Common Stock												5,3	84,925 <sup>(2)</sup>	I	By voting trust		
Common	Stock													3	36,122	I	By LLC
		Т								sed of, onvertib				wned			
1. Title of Derivative Security (Instr. 3)	Conversion Date Ex or Exercise (Month/Day/Year) if it		if any	ution Date, Transac		ion of E		6. Date E Expiratio (Month/E	n Dat		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)		De Se (In	Price of rivative curity str. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	l	1	1	- 1	- 1		1 1				I	or	1		I	1	1 /

## Explanation of Responses:

1. Reflects distribution of 31,779 shares from Stephens Investment Partners 2000C LLC to Stephens Group, Inc., a non-managing member of the LLC for which reporting person serves as president.

(D)

2. Includes 1,021,538 shares beneficially owned by Stephens Group, Inc. and 149,199 shares owned by Stephens Inc., of which reporting person is President and CEO. Also includes 2,071,550 shares beneficially owned by Warren A. Stephens Trust, for benefit of reporting person. Also includes 789,100 shares beneficially owned by Harriet C. Stephens Trust, for benefit of reporting person's spouse. 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, for benefit of reporting person's children.

Exercisable

## Remarks:

<u>Todd Ferguson, attorney in fact</u> for reporting person

Number

Shares

Title

03/01/2005

\*\* Signature of Reporting Person

Date

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

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.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).