

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
SIMMONS FIRST NATIONAL CORPORATION, INC.		71-0407808	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
BOB FEHLMAN	501-558-3141	BOB.FEHLMAN@SIMMONSFIRST.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
P.O. BOX 7009		PINE BLUFF, AR 71611	
8 Date of action		9 Classification and description	
FEBRUARY 27, 2015		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
828730200	N/A	SFNC	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ SIMMONS FIRST NATIONAL CORPORATION (SFNC) ACQUIRED COMMUNITY FIRST BANCSHARES, INC (CFB) THROUGH A MERGER TRANSACTION AND CFB SIMULTANEOUSLY MERGED INTO SFNC EFFECTIVE FEBRUARY 27, 2015.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ PURSUANT TO THE AGREEMENT AND PLAN OF MERGER, EACH SHARE OF CFB COMMON STOCK WAS EXCHANGED FOR 17.8975 SHARES OF SFNC COMMON STOCK.

THE MERGER QUALIFIED AS A TAX-FREE REORGANIZATION UNDER SECTION 368 OF THE INTERNAL REVENUE CODE. AS SUCH, THE FEDERAL INCOME TAX CONSEQUENCES TO FORMER CFB SHAREHOLDERS ARE DETERMINED UNDER CODE SECTIONS 354, 356, 358, AND 1221. CFB SHAREHOLDERS WHO RECEIVED SHARES OF SFNC COMMON STOCK SHOULD NOT RECOGNIZE ANY GAIN OR LOSS, EXCEPT WITH RESPECT TO THE CASH THEY MAY HAVE RECEIVED IN LIEU OF A FRACTIONAL SHARE. EACH CFB SHAREHOLDER'S TOTAL TAX BASIS IN SFNC COMMON STOCK WILL BE THE SAME AS SUCH SHAREHOLDER'S TOTAL TAX BASIS IN THE CFB COMMON STOCK SURRENDERED IN THE MERGER TRANSACTION.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE ACQUISITION OF CFB BY SFNC ON FEBRUARY 27, 2015 QUALIFIED AS A REORGANIZATION WITHIN THE MEANING OF SECTION 368(A) OF THE INTERNAL REVENUE CODE. THEREFORE THE FEDERAL INCOME TAX CONSEQUENCES TO THE CFB SHAREHOLDERS ARE DETERMINED UNDER CODE SECTIONS 354, 356, 358 AND 1221. WHERE THE CONSIDERATION PROVIDED IN THE AGREEMENT AND PLAN OF MERGER IS LIMITED SOLELY TO SFNC STOCK, NO GAIN OR LOSS SHOULD BE RECOGNIZED BY THE CFB SHAREHOLDERS RELATED TO THE MERGER TRANSACTION. FORMER CFB SHAREHOLDERS WILL MAINTAIN THEIR HISTORICAL AGGREGATE TAX BASIS IN THEIR NEWLY ISSUED SFNC SHARES. CFB SHAREHOLDERS WHO RECEIVED CASH INSTEAD OF WHOLE OR FRACTIONAL SHARES OF SFNC COMMON STOCK WILL BE TREATED AS HAVING RECEIVED WHOLE OR FRACTIONAL SHARES IN THE MERGERS AND THEN AS HAVING EXCHANGED THE SHARES FOR CASH. THESE HOLDERS WILL GENERALLY RECOGNIZE GAIN OR LOSS EQUAL TO THE DIFFERENCE BETWEEN THE TAX BASIS ALLOCABLE TO THE WHOLE OR FRACTIONAL SHARES AND THE AMOUNT OF CASH RECEIVED.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

IRC SECTION 368(A)

IRC SECTION 354

IRC SECTION 356

IRC SECTION 358

IRC SECTION 1221

18 Can any resulting loss be recognized? ▶ **CFB SHAREHOLDERS WHO RECEIVE CASH INSTEAD OF FRACTIONAL SHARES OF SFNC COMMON STOCK WILL BE TREATED AS HAVING RECEIVED THE FRACTIONAL SHARES IN THE MERGER AND THEN AS HAVING EXCHANGED THE FRACTIONAL SHARES FOR CASH. THESE HOLDERS WILL GENERALLY RECOGNIZE GAIN OR LOSS EQUAL TO THE DIFFERENCE BETWEEN THE TAX BASIS ALLOCABLE TO THE FRACTIONAL SHARES AND THE AMOUNT OF CASH RECEIVED. THE DEDUCTIBILITY OF CAPITAL LOSSES IS SUBJECT TO LIMITATION.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **THE REPORTABLE TAX YEAR IS DECEMBER 31, 2015.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

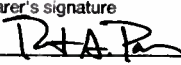
Signature ▶ 

Date ▶ **4-3-15**

Print your name ▶ **BOB FEHLMAN**

Title ▶ **SEVP, CFO, & TREASURER**

Paid Preparer Use Only

Print/Type preparer's name ROBERT PARKER, CPA	Preparer's signature 	Date 2015.04.03 16:51:28 -05'00'	Check <input type="checkbox"/> if self-employed	PTIN P00868782
Firm's name ▶ CROWE HORWATH LLP	Firm's EIN ▶ 35-0921680		Phone no. 615-360-5500	
Firm's address ▶ 720 COOL SPRINGS BOULEVARD, SUITE 600, FRANKLIN, TN 37067				