Form **8937**

(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Part Reporting	Issuer			
1 Issuer's name		2 Issuer's employer identification number (EIN)		
SIMMONS FIRST NATION	IAL CORPORATION, IN	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 de			7 City, town, or post office, state, and Zip code of contact	
			m /	
P.O. BOX 7009			PINE BLUFF, AR 71611	
8 Date of action		9 Classification and description		
OCTOBER 30, 2015		COMMON STOCK		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)	
828730200	N/A	SFNC		
			See back of form for additional questions. date against which shareholders' ownership is measured for	
the action ► <u>SEE A</u>	TTACHMENT			
	-			
				
15 Describe the quantitate share or as a percent	ative effect of the organi tage of old basis ► <u>SEE</u>	zational action on the basis of the sec	curity in the hands of a U.S. taxpayer as an adjustment per	
		<u> </u>		
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			·····	
16 Describe the calculat valuation dates ► SE		sis and the data that supports the cale	culation, such as the market values of securities and the	
				
	9			

Part	П	Organizational Action (continued)	
17 Li	st the	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is base	d▶
IRC SE	CTION	N 368(A)	
IRC SE	CTION	V 354	
IRC SE	CTION	V 356	
IRC SE	CTION	V 358	
IRC SE	CTION	V 1221	
			
			· · · · · · · · · · · · · · · · · · ·
18 C	an any	y resulting loss be recognized? ► SEE ATTACHMENT	
			
19 Pr	rovide	any other information necessary to implement the adjustment, such as the reportable tax year \blacktriangleright THI	REPORTABLE TAX YEAR IS
		31, 2015.	
		· · · · · · · · · · · · · · · · · · ·	
			
	Unde	r penalties of perjury, I declare that I have examined this return, including accompanying schedules and statemen	te and to the heet of my knowledge, and
	belief	, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which pro-	eparer has any knowledge.
Sign			
Here	Signa	sture Date Date Date Date	12/15
	Jaigna	ture Date Date	<u> </u>
	D=1-1	DOD EEUI MAAAI	DEC. A TOPACUETO
	Print	your name ► BOB FEHLMAN Title ► SEVP, Print/Type preparer's name Preparer's signature Date	CFO, & TREASURER
Paid			Check if PTIN
Prepa		ROBERT PARKER, CPA 2015.12.03 16:54:47 -06'00	1 1 0000010E
Use C	Only	Firm's name CROWE HORWATH LLP	Firm's EIN ► 35-0921680
0		Firm's address ► 720 COOL SPRINGS BOULEVARD, SUITE 600, FRANKLIN, TN 37067	Phone no. 615-360-5500
send Fo	rm 89	37 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, C	iggen, UT 84201-0054

Attachment to Form 8937 Report of Organizational Actions Affecting Basis of Securities Simmons First National Corporation FEIN: 71-0407808

Part II, Line 14

Simmons First National Corporation (SFNC) acquired Ozark Trust and Investment Corporation (OTIC) through a merger transaction whereby OTIC merged with and into SFNC effective October 30, 2015. At the corporate level, the merger qualified as a tax free reorganization under Section 368 of the Internal Revenue Code.

Part II, Line 15

Pursuant to the Agreement and Plan of Merger, bank or bank holding company shareholders of OTIC common stock will have the right to receive cash of \$701.9268 per share of OTIC common stock exchanged. Any other type of OTIC common stock shareholder will have the right to receive 16.7205 shares of SFNC common stock.

For those shareholders who received only cash consideration in the exchange, there were no SFNC shares received and therefore there is no basis calculation necessary.

A shareholder's tax basis in one (1) share of SFNC common stock received in exchange for OTIC common stock should equal the shareholder's basis in one (1) share of OTIC common stock divided by 16.7205. Alternatively, a shareholder's tax basis in one (1) share of SFNC common stock received in exchange for OTIC common stock should equal 5.980682% of the shareholder's tax basis in one (1) share of OTIC common stock.

The aggregate tax basis of SFNC shares received in the merger will be generally determined in accordance with IRC Section 358(a), as follows:

- The basis of OTIC shares exchanged
- · Reduced by the cash received in the merger
- Increased by any gain recognized in the exchange, computed on a per share basis.

Part II, Line 16

The basis of SFNC shares received, once computed, must be allocated to the individual SFNC shares received in accordance with Treasury Regulation §1.358-2(a). See also Proposed Treasury Regulation §1.358-2(b).

Shareholders who receive only cash in exchange for each share of OTIC common stock will recognize a gain or loss. (Discussed in #18.) Shareholders who receive only SFNC common stock in exchange for their OTIC common stock will allocate their basis in the OTIC shares exchanged to the SFNC shares received in the manner discussed in #15, above.

Part II. Line 18

OTIC shareholders who receive solely cash will recognize gain or loss equal to the difference between the taxable basis allocable to the whole or fractional shares surrendered and the amount of cash received. The deductibility of capital losses is subject to limitation.

OTIC shareholders who receive only SFNC stock will generally not recognize gain or loss.