

# Top Stockholders

Ranked by value of publicly disclosed stock holdings in excess of \$1 million as of Aug. 23, 2011

	Name	Hometown <sup>①</sup>	Total Holdings	Investment Company	No. of Shares	Closing Price	Value of Stock	Annual Dividend
1	Sam Walton Family <sup>②</sup>	Bentonville	\$98,525,009,497	Wal-Mart Stores Inc.	1,706,512,682	\$55.21	\$94,216,565,186	\$1.46
				First Solar Inc.	41,413,812	\$94.33	\$3,906,564,886	\$0.00
				Hyatt Hotels Corp.	12,665,598 <sup>③</sup>	\$31.73	\$401,879,425	\$0.00
2	Don Tyson Family <sup>④</sup>	Springdale	\$1,281,680,148	Tyson Foods Inc.	74,646,485 <sup>③</sup>	\$17.17	\$1,281,680,147	\$0.16
3	Charles Murphy Family <sup>⑤</sup>	El Dorado	\$835,357,674	Murphy Oil Corp.	13,013,139	\$50.02	\$650,917,213	\$1.10
				Deltic Timber Corp.	3,266,757 <sup>⑥</sup>	\$55.18	\$180,259,666	\$0.30
				BancorpSouth Inc.	397,037	\$10.53	\$4,180,796	\$0.04
4	J.B. Hunt Family <sup>⑦</sup>	Lowell	\$793,811,101	J.B. Hunt Transport Services Inc.	20,459,049	\$38.80	\$793,811,101	\$0.52
5	William Dillard Family <sup>⑧</sup>	Little Rock	\$301,249,765	Dillard's Inc.	6,990,384 <sup>③</sup>	\$42.95	\$300,236,993	\$0.20
				Axiom Corp.	94,599	\$9.55	\$903,420	\$0.00
				Barnes & Noble	9,914	\$11.03	\$109,351	\$1.00
6	Earl Wayne Garrison	Lowell	\$167,611,034	J.B. Hunt Transport Services Inc.	4,319,872	\$38.80	\$167,611,034	\$0.52
7	George G. Gleason Family <sup>⑨</sup>	Little Rock	\$102,528,311	Bank of the Ozarks	4,649,810	\$22.05	\$102,528,311	\$0.38
8	Warren A. Stephens	Little Rock	\$73,218,716	Conn's Inc.	6,348,772	\$5.36	\$34,029,418	\$0.00
				Cost Plus Inc.	2,705,638	\$7.20	\$19,480,594	\$0.00
				Vascular Solutions Inc.	1,191,362	\$12.01	\$14,308,258	\$0.00
				Dillard's Inc.	125,738	\$42.95	\$5,400,447	\$0.20
9	Gary Charles George	Springdale	\$61,048,230	J.B. Hunt Transport Services Inc.	1,573,408 <sup>⑩</sup>	\$38.80	\$61,048,230	\$0.52
10	John W. Allison	Conway	\$58,701,428	Home BancShares Inc.	2,580,283	\$22.75	\$58,701,428	\$0.32
11	Michael T. Duke	Bentonville	\$48,409,749	Wal-Mart Stores Inc.	876,829	\$55.21	\$48,409,749	\$1.46
12	W.R. "Witt" Stephens Sr. Family <sup>⑪</sup>	Little Rock	\$45,119,167	Conn's Inc.	8,417,755	\$5.36	\$45,119,167	\$0.00
				Vascular Solutions Inc.		\$12.01	\$0.00	
13	Leland E. Tollett	Lowell	\$42,062,981	Tyson Foods Inc.	2,324,469	\$17.17	\$39,911,133	\$0.16
				J.B. Hunt Transport Services Inc.	55,460	\$38.80	\$2,151,848	\$0.52
14	H. Lee Scott Jr.	Bentonville	\$39,404,150	Wal-Mart Stores Inc.	709,887	\$55.21	\$39,192,888	\$1.46
				Goldman Sachs Group Inc.	1,977 <sup>⑫</sup>	\$106.86	\$211,262	\$1.40
15	Richard H. Ashley	North Little Rock	\$29,669,247	Home BancShares Inc.	1,304,143	\$22.75	\$29,669,247	\$0.32
16	C. Douglas McMillon	Bentonville	\$24,935,744	Wal-Mart Stores Inc.	451,653	\$55.21	\$24,935,743	\$1.46
17	Robert A. Young III	Fort Smith	\$22,736,889	Arkansas Best Corp.	1,199,203	\$18.96	\$22,736,889	\$0.12
18	Jeffery R. Gardner	Little Rock	\$18,217,484	Windstream Corp.	1,497,029	\$11.92	\$17,844,584	\$1.00
				RF Micro Devices Inc.	67,800	\$5.50	\$372,900	\$0.00
19	Robert H. Adcock Jr.	Conway	\$17,335,682	Home BancShares Inc.	762,008	\$22.75	\$17,335,682	\$0.32
20	James I. Freeman	Texarkana	\$17,281,362	Dillard's Inc.	402,360	\$42.95	\$17,281,362	\$0.20
21	Eduardo Castro-Wright	Bentonville	\$14,562,268	Wal-Mart Stores Inc.	247,206	\$55.21	\$13,648,266	\$1.46
				MetLife Inc.	16,555	\$31.63	\$914,002	\$0.74
22	Thomas M. Schoewe	Bentonville	\$14,174,569	Wal-Mart Stores Inc.	253,100	\$55.21	\$13,973,625	\$1.46
23	Alex Ray Lieblong	Conway	\$13,681,509	Pultegroup Inc.	55,663	\$3.61	\$200,943	\$0.00
24	John N. Roberts III	Lowell	\$11,897,089	J.B. Hunt Transport Services Inc.	306,626	\$38.80	\$11,897,089	\$0.52
25	Mary Susan Chambers	Bentonville	\$10,431,192	Wal-Mart Stores Inc.	188,937	\$55.21	\$10,431,192	\$1.46
26	Paul R. Bergant	Lowell	\$10,025,454	J.B. Hunt Transport Services Inc.	258,388	\$38.80	\$10,025,454	\$0.52
27	Robert M. Powell <sup>⑬</sup>	Van Buren	\$8,723,330	USA Truck Inc.	1,132,900	\$7.70	\$8,723,330	\$0.00
28	James B. Speed	Van Buren	\$8,586,424	USA Truck Inc.	1,115,120	\$7.70	\$8,586,424	\$0.00
29	Francis X. Frantz	Little Rock	\$7,570,630	Windstream Corp.	635,120	\$11.92	\$7,570,630	\$1.00
30	Rollin L. Ford	Bentonville	\$7,166,234	Wal-Mart Stores Inc.	129,800	\$55.21	\$7,166,234	\$1.46
31	Terrence D. Matthews	Lowell	\$6,770,484	J.B. Hunt Transport Services Inc.	174,497	\$38.80	\$6,770,484	\$0.52
32	Leslie A. Dach	Bentonville	\$6,734,681	Wal-Mart Stores Inc.	121,983	\$55.21	\$6,734,681	\$1.46
33	Mark D. Ross	Little Rock	\$6,343,984	Bank of the Ozarks	287,709	\$22.05	\$6,343,983	\$0.38
34	Bobby D. Ralston	Lowell	\$5,901,596	J.B. Hunt Transport Services Inc.	152,103	\$38.80	\$5,901,596	\$0.52
35	J. Thomas May	Pine Bluff	\$4,631,838	Simmons First National Corp.	205,403	\$22.55	\$4,631,838	\$0.76
36	Brent Whittington	Little Rock	\$4,611,249	Windstream Corp.	382,506	\$11.92	\$4,559,472	\$1.00
				RigNet Inc.	3,482 <sup>⑭</sup>	\$14.87	\$51,777	\$0.00
37	James G. Hinkle	Mountain View	\$4,605,237	Home BancShares Inc.	202,428	\$22.75	\$4,605,237	\$0.32
38	Jeffrey H. Fox	Little Rock	\$4,570,005	Convergys Corp.	472,108	\$9.68	\$4,570,005	\$0.00
39	Alfred Craig Harper	Lowell	\$4,555,741	J.B. Hunt Transport Services Inc.	117,416	\$38.80	\$4,555,741	\$0.52
40	James Kirk Thompson	Lowell	\$4,423,976	J.B. Hunt Transport Services Inc.	114,020	\$38.80	\$4,423,976	\$0.52
41	John P. Fletcher	Little Rock	\$3,939,469	Windstream Corp.	330,492	\$11.92	\$3,939,469	\$1.00
42	Steven A. Cossé	El Dorado	\$3,838,642	Murphy Oil Corp.	73,361	\$50.02	\$3,669,517	\$1.10
				Simmons First National Corp.	7,500	\$22.55	\$169,125	\$0.76
43	David G. Mee	Lowell	\$3,734,034	J.B. Hunt Transport Services Inc.	96,238	\$38.80	\$3,734,034	\$0.52
44	Dale A. Bruns	Conway	\$3,645,233	Home BancShares Inc.	160,230	\$22.75	\$3,645,233	\$0.32
45	Donnie Smith	Springdale	\$3,562,363	Tyson Foods Inc.	207,476	\$17.17	\$3,562,363	\$0.16
46	Jeffrey J. Gearhart	Fayetteville	\$3,533,573	Wal-Mart Stores Inc.	64,002	\$55.21	\$3,533,573	\$1.46
47	Charles A. Ganus	El Dorado	\$3,445,278	Murphy Oil Corp.	68,878	\$50.02	\$3,445,278	\$1.10

48	K. Rick Turner	Little Rock	\$3,444,548	Energy Transfer Equity LP Energy Transfer Partners LP	83,030 8,930	\$36.82 \$43.38	\$3,057,165 \$387,383	\$2.50 \$3.58
49	W. C. "Cal" Partee Family	Magnolia	\$3,423,402	BancorpSouth Inc.	325,109	\$10.53	\$3,423,402	\$0.04
50	Ray C. Dillon	El Dorado	\$3,404,772	Deltic Timber Corp.	61,703	\$55.18	\$3,404,772	\$0.30
51	James V. Lochner	Springdale	\$3,397,067	Tyson Foods Inc.	197,849	\$17.17	\$3,397,067	\$0.16
52	Kay J. Palmer	Lowell	\$3,214,347	J.B. Hunt Transport Services Inc.	82,844	\$38.80	\$3,214,347	\$0.52
53	David M. Wood	El Dorado	\$3,157,663	Murphy Oil Corp.	63,128	\$50.02	\$3,157,663	\$1.10
54	Cynthia Nash	Little Rock	\$3,102,192	Windstream Corp.	260,251	\$11.92	\$3,102,192	\$1.00
55	William H. Henderson	Bentonville	\$2,729,929	America's Car-Mart Inc.	90,937	\$30.02	\$2,729,929	\$0.00
56	Anthony W. Thomas	Little Rock	\$2,696,268	Windstream Corp.	226,197	\$11.92	\$2,696,268	\$1.00
57	Donald G. Cope	Lowell	\$2,576,436	J.B. Hunt Transport Services Inc.	66,403	\$38.80	\$2,576,436	\$0.52
58	John Austin White Jr.	Fayetteville	\$2,565,204	J.B. Hunt Transport Services Inc. Motorola Solutions Inc.	40,297 25,042	\$38.80 \$40.00	\$1,563,524 \$1,001,680	\$0.52 \$0.88
59	Shelley Simpson	Lowell	\$2,414,020	J.B. Hunt Transport Services Inc.	62,217	\$38.80	\$2,414,020	\$0.52
60	Larry J. Brandt Family <sup>15</sup>	Harrison	\$2,325,270	First Federal Bancshares of Arkansas	387,545	\$6.00	\$2,325,270	\$0.00
61	C. Randall Sims	Conway	\$2,243,065	Home BancShares Inc.	98,596	\$22.75	\$2,243,065	\$0.32
62	Eddie L. Hight	Bentonville	\$2,099,809	America's Car-Mart Inc.	69,947	\$30.02	\$2,099,809	\$0.00
63	Henry J. Mariani	Little Rock	\$2,094,750	Bank of the Ozarks	95,000	\$22.05	\$2,094,750	\$0.38
64	Jack E. Engelkes	Conway	\$1,971,570	Home BancShares Inc.	86,662	\$22.75	\$1,971,570	\$0.32
65	David L. Van Bebber	Springdale	\$1,968,455	Tyson Foods Inc.	114,645	\$17.17	\$1,968,455	\$0.16
66	Marjorie S. Brooks Family <sup>16</sup>	Springdale	\$1,947,234	Advanced Environmental Recycling Technologies Inc.	13,908,814 <sup>3</sup>	\$0.14	\$1,947,234	\$0.00
67	Randy E. Mayor	Conway	\$1,946,435	Home BancShares Inc.	85,558	\$22.75	\$1,946,435	\$0.32
68	Richard J. Crane	Little Rock	\$1,885,112	Windstream Corp.	158,147	\$11.92	\$1,885,112	\$1.00
69	Bill H. Stobaugh	El Dorado	\$1,786,264	Murphy Oil Corp.	35,711	\$50.02	\$1,786,264	\$1.10
70	Nick White	Rogers	\$1,769,626	Dillard's Inc. Pep Boys-Manny Moe & Jack	41,202 72,181	\$42.95 \$9.04	\$1,769,626	\$0.20 \$0.12
71	Michael D. Rhoda	Little Rock	\$1,743,558	Windstream Corp.	146,272	\$11.92	\$1,743,558	\$1.00
72	Dennis Leatherby	Springdale	\$1,743,133	Tyson Foods Inc.	101,522	\$17.17	\$1,743,133	\$0.16
73	Susan Bradley	Little Rock	\$1,720,440	Windstream Corp.	144,332	\$11.92	\$1,720,440	\$1.00
74	Harley Kenneth Smith	Little Rock	\$1,678,667	Bank of the Ozarks	76,130	\$22.05	\$1,678,667	\$0.38
75	Paul E. Moore	Little Rock	\$1,672,007	Bank of the Ozarks	75,828	\$22.05	\$1,672,007	\$0.38
76	Jerry W. Walton	Lowell	\$1,645,833	Waddell & Reed Financial	57,850	\$28.45	\$1,645,833	\$0.80
77	Noel W. White	Springdale	\$1,608,159	Tyson Foods Inc.	93,661	\$17.17	\$1,608,159	\$0.16
78	Robert F. Birch Jr.	North Little Rock	\$1,595,417	Home BancShares Inc.	70,128	\$22.75	\$1,595,417	\$0.32
79	David V. Meghreblian	El Dorado	\$1,504,814	Deltic Timber Corp.	27,271	\$55.18	\$1,504,814	\$0.30
80	Robert G. Clancy Jr.	Little Rock	\$1,503,338	Windstream Corp.	126,119	\$11.92	\$1,503,338	\$1.00
81	Robert C. East	Little Rock	\$1,472,940	Bank of the Ozarks	66,800	\$22.05	\$1,472,940	\$0.38
82	Darrel R. Russell	Little Rock	\$1,446,877	Bank of the Ozarks	65,618	\$22.05	\$1,446,877	\$0.38
83	Joe T. Ford	Little Rock	\$1,420,675	Textron Inc.	93,404 <sup>17</sup>	\$15.21	\$1,420,675	\$0.08
84	John W. Eckart	El Dorado	\$1,396,809	Murphy Oil Corp.	27,925	\$50.02	\$1,396,809	\$1.10
85	Jeffrey Webster	Springdale	\$1,347,794	Tyson Foods Inc.	78,497	\$17.17	\$1,347,793	\$0.16
86	Kevin G. Fitzgerald	El Dorado	\$1,311,624	Murphy Oil Corp.	26,222	\$50.02	\$1,311,624	\$1.10
87	Scott Howe	Seattle	\$1,262,711	Acxiom Corp.	132,221 <sup>18</sup>	\$9.55	\$1,262,711	\$0.00
88	Robert C. Dill	Pine Bluff	\$1,238,153	Simmons First National Corp.	54,907	\$22.55	\$1,238,153	\$0.76
89	Wesley B. Kemp	Fort Smith	\$1,188,828	Arkansas Best Corp.	62,702	\$18.96	\$1,188,828	\$0.12
90	Judy R. McReynolds	Fort Smith	\$1,098,337	Arkansas Best Corp.	57,929	\$18.96	\$1,098,337	\$0.12
91	Walter K. Compton	El Dorado	\$1,070,478	Murphy Oil Corp.	21,401	\$50.02	\$1,070,478	\$1.10
92	John B. Menzer	Bentonville	\$1,054,263	Emerson Electric Co.	23,750	\$44.39	\$1,054,263	\$1.38
93	Douglas H. Martin	Little Rock	\$1,053,245	Conn's Inc.	196,501	\$5.36	\$1,053,245	\$0.00

Sources: Securities & Exchange Commission disclosures

Researched by Gwen Moritz

1 As listed with the Securities & Exchange Commission 2 Alice L., Jim C. and S. Robson Walton, Gregory B. Penner, the estates of Helen R. and John T. Walton and related entities, including Madrone Capital Partners LLC 3 Includes Class A and Class B shares 4 John and Barbara Tyson 5 Claiborne Deming, R. Madison Murphy, William C. Nolan Jr., Carolyn G. Theus, Christoph Keller III, R. Hunter Pierson and other extended family members 6 26 percent of 12,564,451 shares outstanding as of March 14, 2011 7 Johnelle and J. Bryan Hunt Jr. 8 Alex, Mike and William Dillard II and Drue Dillard Matheny 9 Linda and George G. Gleason II 10 Includes 1,530,782 shares to which George disclaims beneficial ownership 11 Stephens Group LLC, SG-1890 LLC, Snow Lake Holdings LLC, Witt Stephens Jr. and Elizabeth Stephens Campbell and their families 12 Restricted stock 13 Retirement as chairman effective May 4, 2011 14 Restricted shares granted as director 15 Larry J. and Jeffrey Brandt and Kenneth C. Savells 16 Marjorie S., Joe G., J. Douglas and Stephen W. Brooks 17 Includes 84,404 shares payable upon completion of board service in 2012 18 Restricted stock granted upon hiring as CEO