

SIMMONS FIRST NATIONAL CORP

Form 424B3

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Proxy Statement

Prospectus

MERGER PROPOSED—YOUR VOTE IS VERY IMPORTANT

Dear Shareholder:

On March 24, 2014, Delta Trust & Banking Corporation, or Delta Trust, and Simmons First National Corporation, or Simmons, agreed to a strategic business combination in which Delta Trust will merge with and into Simmons. If the merger is completed, each share of Delta Trust common stock issued and outstanding immediately prior to the merger will be converted into the right to receive 15.1428 shares of Simmons common stock, referred to as the Stock Consideration, or at the election of the shareholder, cash in an amount equal to \$545.14, referred to as the Cash Consideration and together with the Stock Consideration, the Merger Consideration. Each holder of Delta Trust common stock is entitled to elect the form of the Merger Consideration that he or she would like to receive for his or her shares of Delta Trust common stock, and each Delta Trust shareholder may elect to receive all Stock Consideration, all Cash Consideration or a combination of Cash Consideration and Stock Consideration. All such elections are subject to adjustment on a pro rata basis as described elsewhere in this proxy statement/prospectus. We are sending you this proxy statement/prospectus to notify you of, and invite you to, the special meeting of Delta Trust shareholders being held to consider the Agreement and Plan of Merger, dated as of March 24, 2014, which is referred to as the merger agreement, that Delta Trust has entered into with Simmons and related matters, and to ask you to vote at the special meeting “FOR” approval of the merger agreement.

The special meeting of Delta Trust shareholders will be held on August 29, 2014, at 11:00 a.m. local time in the Ottenheimer Theater of the Historic Arkansas Museum, located at 200 East Third Street, Little Rock, Arkansas.

At the special meeting, you will be asked to approve the merger agreement. In the merger, Delta Trust will merge with and into Simmons, with Simmons continuing as the surviving corporation of the merger. In addition, you will also be asked to approve the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of the approval of the merger agreement.

The market value of the Stock Consideration will fluctuate with the market price of Simmons common stock. The Cash Consideration, however, will remain a fixed amount regardless of any change in the market value of the Stock Consideration. Simmons is traded on the NASDAQ Global Select Market. The following table presents the closing prices of Simmons common stock on March 21, 2014, the last trading day before public announcement of the merger, and on July 28, 2014, the last practicable trading day before the distribution of this proxy statement/prospectus. The table also presents the implied value of the Stock Consideration proposed for each share of Delta Trust common stock converted into the Stock Consideration on those dates, as determined by multiplying the closing price of Simmons common stock on those dates by the exchange ratio of 15.1428 provided for in the merger agreement. This table also presents the implied value of the Cash Consideration proposed for each share of Delta Trust common stock converted into the Cash Consideration, which will remain a fixed amount regardless of any change in the market value of the Stock Consideration. We urge you to obtain current market quotations for Simmons common stock.

	Simmons Common Stock (NASDAQ-GS: SFNC)	Implied Value of One Share of Delta Trust Common Stock	Value of the Cash Consideration for One Share of Delta Trust Common Stock
At March 21, 2014	\$ 37.61	\$ 569.52	\$ 545.14
At July 28, 2014	\$ 39.10	\$ 592.08	\$ 545.14

In addition to the merger with Delta Trust, Simmons has entered into agreements to merge with Community First Bancshares, Inc., or Community First, and Liberty Bancshares, Inc., or Liberty. Community First is headquartered in Union City, Tennessee, operates 31 financial centers, and has assets of approximately \$1.9 billion. The shareholders of Community First will receive 17.8975 shares of Simmons common stock for each of their shares of Community First common stock, or 6,624,000 shares of Simmons common stock in the aggregate. Liberty is headquartered in Springfield, Missouri, operates 23 financial centers, and has assets of approximately \$1.1 billion. The shareholders of Liberty will receive 1.0 share of Simmons common stock for each of their shares of Liberty common stock, or 5,247,187 shares of Simmons common stock in the aggregate. Completion of the mergers between Simmons and Community First or Simmons and Liberty is not a condition of closing of the merger between Delta Trust and Simmons. Similarly, completion of the merger between Delta Trust and Simmons is not a condition to the closing of the merger between Simmons and Community First or the merger between Simmons and Liberty.

Your vote is important. We cannot complete the merger unless Delta Trust's shareholders approve the merger agreement. In order for the merger to be approved, the holders of a majority of the shares of Delta Trust common stock outstanding and entitled to vote must vote in favor of approval of the merger agreement. Regardless of whether you plan to attend the special meeting, please take the time to vote your shares in accordance with the instructions contained in this proxy statement/prospectus. Failing to vote or abstaining from voting will have the same effect as voting against the merger agreement.

The board of directors of Delta Trust unanimously recommends that Delta Trust shareholders vote "FOR" approval of the merger agreement.

This proxy statement/prospectus describes the Delta Trust special meeting, the merger, the documents related to the merger and other related matters. Please carefully read this entire document, including "Risk Factors" beginning on page 17, for a discussion of the risks relating to the proposed merger. You also can obtain information about Simmons from documents that it has filed with the Securities and Exchange Commission.

J. French Hill
Chairman and Chief Executive Officer
Delta Trust & Banking Corporation

Neither the Securities and Exchange Commission nor any state securities commission or bank regulatory agency has approved or disapproved the securities to be issued in the merger or determined if this proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

The securities to be issued in the merger are not savings or deposit accounts or other obligations of any bank or non-bank subsidiary of either Simmons or Delta Trust, and they are not insured by the Federal Deposit Insurance Corporation, the Deposit Insurance Fund, or any other governmental agency.

The date of this proxy statement/prospectus is July 29, 2014, and it is first being mailed or otherwise delivered to Delta Trust shareholders on or about August 1, 2014.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON AUGUST 29, 2014

TO THE SHAREHOLDERS OF DELTA TRUST & BANKING CORPORATION:

NOTICE IS HEREBY GIVEN that a special meeting of the shareholders of Delta Trust & Banking Corporation will be held in the Ottenheimer Theater of the Historic Arkansas Museum, located at 200 E. Third Street, Little Rock, Arkansas, at 11:00 a.m. local time on August 29, 2014, for the purpose of considering and voting upon the following:

- a proposal to approve the Agreement and Plan of Merger, or merger agreement, dated as of March 24, 2014, by and between Delta Trust & Banking Corporation, or Delta Trust, and Simmons First National Corporation, or Simmons, pursuant to which Delta Trust will merge with and into Simmons, as more fully described in the attached proxy statement/prospectus, which we refer to as the Delta Trust merger proposal; and
- a proposal to adjourn the Delta Trust special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Delta Trust merger proposal, which we refer to as the Delta Trust adjournment proposal.

We have fixed the close of business on July 28, 2014, as the record date for the Delta Trust special meeting. Only Delta Trust common shareholders of record at that time are entitled to notice of, and to vote at, the Delta Trust special meeting, or any adjournment or postponement of the Delta Trust special meeting. Approval of the Delta Trust merger proposal requires the affirmative vote of holders of a majority of the shares of Delta Trust common stock outstanding and entitled to vote on the proposal. Approval of the Delta Trust adjournment proposal requires the affirmative vote of holders of a majority of shares represented at the special meeting.

Delta Trust's board of directors has unanimously adopted the merger agreement, has determined that the merger agreement and the transactions contemplated thereby, including the merger, are in the best interests of Delta Trust and its shareholders, and unanimously recommends that Delta Trust shareholders vote "FOR" the Delta Trust merger proposal, and "FOR" the Delta Trust adjournment proposal.

Your vote is very important. We cannot complete the merger unless Delta Trust's shareholders approve the Delta Trust merger proposal.

Under Arkansas law, Delta Trust shareholders who do not vote in favor of the Delta Trust merger proposal and follow certain procedural steps will be entitled to dissenters' rights. See "Questions and Answers—Am I entitled to dissenters' rights?"

The enclosed proxy statement/prospectus provides a detailed description of the special meeting, the merger, the documents related to the merger and other related matters. We urge you to read the proxy statement/prospectus, including any documents incorporated in the proxy statement/prospectus by reference, and its annexes carefully and in their entirety.

BY ORDER OF THE BOARD OF DIRECTORS,

J. French Hill, Chairman and CEO

Little Rock, Arkansas
July 28, 2014

ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates important business and financial information about Simmons from documents filed with or furnished to the Securities and Exchange Commission, which is referred to as the SEC, that are not included in or delivered with this proxy statement/prospectus. You can obtain any of the documents filed with or furnished to the SEC by Simmons at no cost from the SEC's website at www.sec.gov. You may also request copies of these documents, including documents incorporated by reference by Simmons in this proxy statement/prospectus, at no cost by contacting Simmons, in writing or by telephone, at the following address:

Simmons First National Corporation
501 Main Street
P. O. Box 7009
Pine Bluff, AR 71611
Attention: Susan F. Smith
Telephone: (501) 377-7629

You will not be charged for any of these documents that you request. To obtain timely delivery of these documents, you must request them no later than five business days before the date of your meeting. This means that Delta Trust shareholders requesting documents must do so by August 24, 2014 in order to receive them before the Delta Trust special meeting.

In addition, if you have questions about the merger or the Delta Trust special meeting, need additional copies of this proxy statement/prospectus or need to obtain proxy cards or other information related to the proxy solicitation, you may contact Delta Trust, at the following address and telephone numbers:

Delta Trust & Banking Corporation
11700 Cantrell Road
Little Rock, AR 72223
Attention: Becky Hughes
Telephone: (501) 907-2286
Fax: (501) 907-2299

See "Where You Can Find More Information" for more details.

ABOUT THIS DOCUMENT

This proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the SEC by Simmons, constitutes a prospectus of Simmons under Section 5 of the Securities Act of 1933, as amended, which is referred to as the Securities Act, with respect to the shares of Simmons common stock to be issued to the Delta Trust shareholders pursuant to the merger. This proxy statement/prospectus also constitutes a proxy statement for Delta Trust. It also constitutes a notice of meeting with respect to the special meeting of Delta Trust shareholders.

You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this proxy statement/prospectus. This proxy statement/prospectus is dated July 29, 2014. You should not assume that the information contained in this proxy statement/prospectus is accurate as of any date other than that date. You should not assume that the information incorporated by reference into this proxy statement/prospectus is accurate as of any date other than the date of the incorporated document. Neither our mailing of this proxy statement/prospectus to Delta Trust shareholders nor the issuance by Simmons of shares of Simmons

common stock to Delta Trust shareholders in connection with the merger will create any implication to the contrary.

This proxy statement/prospectus shall not constitute an offer to sell or the solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation. Except where the context otherwise indicates, information contained in this proxy statement/prospectus regarding Simmons has been provided by Simmons and information contained in this proxy statement/prospectus regarding Delta Trust has been provided by Delta Trust.

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QUESTIONS AND ANSWERS

The following are some questions that you may have about the merger and the special meeting, and brief answers to those questions. We urge you to read carefully the remainder of this proxy statement/prospectus because the information in this section does not provide all of the information that might be important to you with respect to the merger and the special meeting. Additional important information is also contained in the documents incorporated by reference into this proxy statement/prospectus. See “Where You Can Find More Information.”

Unless the context otherwise requires, references in this proxy statement/prospectus to “Simmons” refer to Simmons First National Corporation, an Arkansas corporation, and its subsidiaries, and references to “Delta Trust” refer to Delta Trust & Banking Corporation, an Arkansas corporation, and its subsidiaries.

Q: What is the proposed transaction?

A: Delta Trust will merge into Simmons. As a result, Delta Trust will cease to exist and Delta Trust shareholders will exchange their Delta Trust common stock for cash, shares of Simmons common stock, or a combination of both.

Q: What do I need to do now?

A: Whether or not you plan to attend the special meeting of Delta Trust shareholders, please vote your proxy promptly by indicating on the enclosed proxy card how you want to vote and fill out your election form according to its instructions. Please sign and mail the proxy card and the election form in the enclosed return envelope as soon as possible so that your shares may be represented at the special meeting of shareholders and so that we may know the amount of each type of consideration you wish to receive. If your proxy is properly given and not revoked without indicating how you want to vote, your proxy will be counted as a vote in favor of the merger agreement between Delta Trust and Simmons. If you don't vote on the merger agreement or if you abstain, the effect will be a vote against the merger agreement.

You are invited to the special meeting of shareholders to vote your shares in person. If you do vote your proxy, you can take back your proxy at any time until shareholders vote at the special meeting of shareholders and either change your vote or attend the special meeting and vote in person.

You may change your vote in any of the following ways:

- by sending written notice to the Secretary of Delta Trust, c/o Simmons First Trust Company, N. A., P. O. Box 7009, Pine Bluff, Arkansas 71611, Attention: Corporate Trust, prior to the special meeting stating that you would like to revoke your proxy;
- by completing, signing and dating another proxy card bearing a later date and returning it by mail to Simmons First Trust Company, N.A. prior to the special meeting; or
- by attending the special meeting and voting in person.

Regardless of whether you plan to attend the special meeting in person, we encourage you to vote your proxy promptly. This will help to ensure that a quorum is present at the special meeting and will help reduce the costs associated with the solicitation of proxies.

Even if you choose not to return your proxy, please complete, sign and return the enclosed election form indicating the type of consideration you would like to receive if the merger is approved. Any Delta Trust shareholder that fails to submit an election form on or prior to September 5, 2014 will be deemed to have elected to receive the default

consideration of 15.1428 shares of Simmons common stock per share of Delta Trust common stock.

1

The board of directors of Delta Trust unanimously recommends that you vote “FOR” approval of the merger agreement.

Q: What is the purpose of this proxy statement/prospectus?

A: This document serves as Delta Trust’s proxy statement and as Simmons’ prospectus. As a proxy statement, this document is being provided to Delta Trust shareholders because Delta Trust’s board of directors is soliciting their proxy to vote to approve the merger agreement. As a prospectus, this document is being provided to Delta Trust shareholders by Simmons because Simmons is offering them shares of Simmons common stock, in addition to cash, in exchange for their shares of Delta Trust common stock if the merger is completed, as possible consideration for the merger.

Q: Is there other information I should consider?

A: Yes. Much of the business and financial information about Simmons that may be important to you is not included directly in this document. Instead, this information is incorporated into this document by reference to documents separately filed by Simmons with the SEC. This means that Simmons may satisfy its disclosure obligations to you by referring you to one or more documents separately filed by it with the SEC. See “Where You Can Find More Information” for a list of documents that Simmons has incorporated by reference into this proxy statement/prospectus and for instructions on how to obtain copies of these documents. The documents are available to you without charge.

Q: In addition to the Delta Trust merger proposal, what else are Delta Trust shareholders being asked to vote on?

A: In addition to the Delta Trust merger proposal, Delta Trust is soliciting proxies from its shareholders with respect to a proposal to adjourn the Delta Trust special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Delta Trust merger proposal, which we refer to as the Delta Trust adjournment proposal.

Completion of the merger is not conditioned upon approval of the Delta Trust adjournment proposal.

Q: What will I receive in connection with the merger?

A: If the merger is completed, Delta Trust shareholders, except for Delta Trust shareholders who properly exercise their rights to dissent from the merger, will receive 15.1428 shares of Simmons common stock, or the Stock Consideration, for each share of Delta Trust common stock, which we refer to as the default election, unless the shareholder makes an optional election to receive all cash, or a combination of cash and Simmons common stock, which we refer to as an optional election. The value of the Stock Consideration to be received for each share of Delta Trust stock under the default election, as of March 21, 2014, the last trading day prior to the public announcement of the merger, was \$569.52 and the value, as of July 28, 2014, was \$592.08. The value of the Cash Consideration to be received for each share of Delta common stock is fixed at \$545.14 and is referred to as the Cash Consideration.

Delta Trust and Simmons have agreed that the total merger consideration to be paid by Simmons to the Delta Trust shareholders will be no less than 1,416,667 and no more than 1,695,898 shares of Simmons common stock and up to \$10,052,331 in cash, subject to adjustment as discussed below. The aggregate number of shares of Simmons common stock to be issued is dependent on the amount of cash that Delta Trust shareholders elect to receive. If no Delta Trust shareholders elect to receive cash, the merger consideration will consist solely of 1,695,898 shares of Simmons common stock. Alternatively, if Delta Trust shareholders make elections to receive all of the \$10,052,331 available as Cash Consideration, the merger consideration will consist of \$10,052,331 in cash and 1,416,667 shares of Simmons common stock. If Delta Trust shareholders make elections to receive less than all of the available Cash Consideration, the merger consideration will consist of the amount of cash and the aggregate number of shares of

Simmons common stock so elected.

2

If you make the default election, you will receive 15.1428 shares of Simmons common stock for each share of Delta Trust you own, subject to adjustment as discussed below, without regard to the elections of any other Delta Trust shareholders. In the event that the holders of the outstanding shares of Delta Trust common stock make optional elections in which the aggregate amount of Cash Consideration elected exceeds \$10,052,331, the amount of Cash Consideration and Stock Consideration that you will have the right to receive upon exchange of your shares of Delta Trust common stock will be adjusted on a pro rata basis so that, in the aggregate the merger consideration to be paid will equal \$10,052,331 in cash and 1,416,667 shares of Simmons common stock. As a result, a Delta Trust shareholder that makes an optional election to receive Cash Consideration or a combination of Cash Consideration and Stock Consideration may receive a different combination of consideration than elected, based on the optional elections made by other Delta Trust shareholders. The value of the merger consideration to be received under an optional election to receive all cash is \$545.14.

The exchange ratio, 15.1428 shares of Simmons common stock for each share of Delta Trust common stock, and the available Cash Consideration, \$10,052,331, as stated in the preceding paragraphs, are computed based upon Delta Trust having 7,236 stock options and 5,685 stock warrants outstanding immediately prior to the completion of the merger and 111,994 shares of Delta Trust common stock outstanding at the effective time of the merger. The exchange ratio and the available Cash Consideration, stated above, are subject to adjustment, if the actual number of options, warrants and shares of Delta Trust common stock differ from the above on the effective date of the merger.

Simmons will not issue any fractional shares of Simmons common stock. Instead, a Delta Trust shareholder will be entitled to receive cash equal to the product of the average of the last reported sale prices per share of Simmons common stock as reported on the NASDAQ Global Select Market for the twenty consecutive trading days ending immediately prior to the tenth day before the date on which the merger is completed, times the fraction of a share of Simmons common stock to which the shareholder otherwise would be entitled. See “The Agreement and Plan of Merger—Walkaway Counteroffers.”

Q: How will the merger affect stock options and warrants?

A: Delta Trust stock options and warrants will be settled for cash immediately prior to the closing of the merger, based on the difference between \$545.14 (the per-share Cash Consideration) and the exercise price of each option or warrant.

Q: How does Delta Trust’s board of directors recommend that I vote at the Delta Trust special meeting?

A: Delta Trust’s board of directors unanimously recommends that you vote “FOR” the Delta Trust merger proposal and “FOR” the Delta Trust adjournment proposal.

Q: What constitutes a quorum for the Delta Trust special meeting?

A: The presence at the Delta Trust special meeting, in person or by proxy, of holders of a majority of the outstanding shares of Delta Trust common stock entitled to vote at the Delta Trust special meeting will constitute a quorum.

Q: What is the vote required to approve each proposal at the Delta Trust special meeting?

A: Delta Trust merger proposal:

Standard: Approval of the Delta Trust merger proposal requires the affirmative vote of holders of a majority of the shares of Delta Trust common stock outstanding and entitled to vote on the proposal.

Effect of abstentions and broker non-votes: If you mark "ABSTAIN" on your proxy card, fail to either submit a proxy card or vote in person at the Delta Trust special meeting or fail to instruct your bank or broker how to vote with respect to the Delta Trust merger proposal, it will have the same effect as a vote "AGAINST" the proposal.

Delta Trust adjournment proposal:

Standard: Approval of the Delta Trust adjournment proposal requires the affirmative vote of holders of a majority of shares represented at the Delta Trust special meeting.

Effect of abstentions and broker non-votes: If you mark “ABSTAIN” on your proxy card, or fail to instruct your bank or broker how to vote, with respect to the Delta Trust adjournment proposal, it will have no effect on such proposal. If you are a “street name” holder and fail to either submit a proxy card entirely or vote in person at the Delta Trust special meeting, it will have no effect on such proposal.

Q: What are the tax consequences of the merger to me?

A: The merger is intended to qualify as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code, or the Code, and it is a condition to the respective obligations of Simmons and Delta Trust to complete the merger that each of Simmons and Delta Trust receives a legal opinion to that effect. Accordingly, if you exchange your shares of Delta Trust common stock solely for Simmons common stock, you likely will not recognize any gain or loss (except with respect to the cash you receive instead of a fractional share) for U.S. federal income tax purposes. If you exchange your shares of Delta Trust common stock solely for cash, you likely will recognize gain or loss on the exchange. If you exchange your shares of Delta Trust common stock for a combination of Simmons common stock and cash, you should recognize gain, but not loss, on the exchange to the extent of the lesser of cash received or gain realized in the exchange. For further information, see “Material U.S. Federal Income Tax Consequences of the Merger.”

This tax treatment may not apply to all Delta Trust shareholders. You should consult your own tax advisor for a full understanding of the merger’s tax consequences that are particular to you.

Q: Are Simmons shareholders required to approve the merger?

A: No, Simmons shareholders are not required to approve the merger.

Q: Am I entitled to dissenters’ rights?

A: Yes. Delta Trust shareholders who do not vote in favor of the Delta Trust merger proposal and follow certain procedural steps will be entitled to dissenters’ rights under Sections 4-27-1301 to 4-27-1331 of the Arkansas Business Corporation Act, or ABCA, provided they take the steps required to perfect their rights thereunder. For further information, see “The Merger—Dissenters’ Rights.” In addition, a copy of Sections 4-27-1301 to 4-27-1331 of the ABCA is attached as Annex C to this proxy statement/prospectus.

Q: Should I send in my Delta Trust stock certificates now?

A: No. Delta Trust shareholders SHOULD NOT send in any stock certificates now. Following completion of the merger you will be sent a letter of transmittal with instructions on how to submit your Delta Trust stock certificates in order to receive the merger consideration to which you are entitled. See “The Agreement and Plan of Merger—Exchange of Certificates.”

Q: Why have I been sent an election form?

A: If the merger agreement is approved and the merger is completed, unless you exercise your right to dissent from the merger, each share of Delta Trust common stock held by you will be converted into the right to receive 15.1428 shares of Simmons common stock, by default. However, you may elect to receive all cash or a percentage of cash

and Simmons common stock by making an optional election. If you make an optional election, the amount of cash, the number of shares of Simmons common stock, or both, will be subject to proration if the amount of cash available as merger consideration is oversubscribed. In all instances, cash will be paid in lieu of any remaining fractional interest in a share of Simmons common stock. The election form is the document provided to you to select the amount of each type of consideration you wish to receive.

Q: What happens if I do not send in my election form?

A: If you do not respond on or prior to September 5, 2014 and the merger is approved and consummated, you will receive consideration of 15.1428 shares of Simmons common stock in exchange for each of your shares of Delta Trust common stock, unless you properly exercise dissenter's rights. See "The Merger – Dissenter's Rights".

Q: What happens if I miss the election deadline?

A: Missing the election deadline is the same as not responding – you will receive consideration of 15.1428 shares of Simmons common stock in exchange for each of your shares of Delta Trust common stock, unless you properly exercise dissenter's rights. The election deadline is 5:00 p.m., Central Time, on September 5, 2014.

Q: Am I guaranteed to receive what I ask for on the election form?

A: If you make the default election, you will receive 15.1428 shares of Simmons common stock for each share of Delta Trust, subject to the payment of cash for any fractional shares of Simmons common stock you would be entitled to receive. If you make an optional election to receive all cash or a combination of cash and Simmons common stock, then you are not guaranteed to receive the form of consideration you elect. If the total of all of the optional elections request more than \$10,052,331 in cash, then the amount of cash and Simmons common stock to be received by Delta Trust shareholders who made optional elections will be adjusted on a pro rata basis so that, in the aggregate, \$10,052,331 in cash and 1,416,667 shares of Simmons common stock will be issued as merger consideration. As a result, if you make an optional election regarding your consideration, you may not receive the combination of cash and/or shares you elected, based on the choices made by other Delta Trust shareholders.

Q: What if I choose not to read the documents incorporated by reference?

A: Information contained in a document that is incorporated into this proxy statement by reference is part of this proxy statement, unless it is superseded by information contained directly in this proxy statement or in documents filed by Simmons with the SEC after the date of this proxy statement. Information that is incorporated from another document is considered to have been disclosed to you whether or not you choose to read the document.

Q: When do you expect to complete the merger?

A: Simmons and Delta Trust expect to complete the merger in the third quarter of 2014. However, Simmons and Delta Trust cannot assure you of when or if the merger will be completed. Simmons and Delta Trust must first obtain the approval of Delta Trust's shareholders for the merger, as well as obtain necessary regulatory approvals and satisfy certain other closing conditions.

Q: Whom do I contact if I have questions about the merger?

A: If you have more questions about the merger, you should contact:

J. French Hill
Delta Trust & Banking Corporation
11700 Cantrell Road
Little Rock, Arkansas 72223
Telephone: 501-907-2286
Facsimile: 501-907-2299

SUMMARY

This summary highlights selected information from this proxy statement/prospectus. It does not contain all of the information that is important to you. You should carefully read this entire proxy statement/prospectus and the documents to which it refers you in order to understand fully the merger and to obtain a more complete description of the companies and the legal terms of the merger. For information on how to obtain copies of documents referred to in this document, you should read the section of this document entitled “Where You Can Find More Information.” Each item in this summary includes a page reference that directs you to a more complete description in this document of the topic discussed.

The Companies (pages 26 and 28)

Simmons