

STEPHENS WARREN A
Form 4
April 27, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEPHENS WARREN A

(Last) (First) (Middle)
111 CENTER STREET
(Street)
LITTLE ROCK, AR 72201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CONN INC [CONN]

3. Date of Earliest Transaction
(Month/Day/Year)
04/25/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/25/2012		S	V Amount (D) \$ 17.0125 (1)	6,012,515	I	By voting trust
Common Stock	04/27/2012		S	V Amount (D) \$ 16.8277 (2)	6,003,772 (3)	I	By voting trust
Common Stock					152,497	I	By LLC
Common Stock					599	I	By trust

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEPHENS WARREN A 111 CENTER STREET LITTLE ROCK, AR 72201		X		

Signatures

Todd Ferguson, attorney in fact for reporting person
Date: 04/27/2012

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) The price reported for this trade is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.06 to \$17.00, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 1 and 2 of this report. This trade represents the sale of shares owned indirectly through the voting trust by Warren and Harriet Stephens Childrens Trust, for benefit of reporting person's children.
 - (2) The price reported for this trade is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.845 to \$16.80, inclusive. This trade represents the sale of shares owned indirectly through the voting trust by Warren and Harriet Stephens Childrens Trust, for benefit of reporting person's children.
 - (3) Includes 2,743,513 shares beneficially owned by Warren A. Stephens Trust, and 164,860 shares beneficially owned by Stephens Inc. Also includes 206,116 shares beneficially owned by WAS Connns Annuity Trust One, 274,885 shares beneficially owned by Stephens

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Investments Holdings LLC, and 200,701 shares beneficially owned by Warren A. Stephens Grantor Trust. Also includes 927,745 shares beneficially owned by Harriet C. Stephens Trust. Also includes 1,242,559 shares beneficially owned by Warren and Harriet Stephens Children's Trust, 74,779 shares beneficially owned by each of Warren Miles Amerine Stephens 95 Trust, John Calhoun Stephens 95 Trust, and Laura Whitaker Stephens 95 Trust, and 6,352 shares beneficially owned by each of three additional childrens trusts.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.