

SIMMONS FIRST NATIONAL CORP  
Form 10-Q  
May 10, 2007

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

**FORM 10-Q**

**QUARTERLY REPORT UNDER SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

For Quarter Ended March 31, 2007

Commission File Number 0-6253

**SIMMONS FIRST NATIONAL CORPORATION**  
(Exact name of registrant as specified in its charter)

Arkansas  
(State or other jurisdiction of  
incorporation or organization)

71-0407808  
(I.R.S. Employer  
Identification No.)

501 Main Street, Pine Bluff, Arkansas  
(Address of principal executive offices)

71601  
(Zip Code)

870-541-1000  
(Registrant's telephone number, including area code)

Not Applicable

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Former name, former address and former fiscal year, if changed since last report

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. S Yes £ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act.). £ Yes S No

The number of shares outstanding of the Registrant's Common Stock as of April 27, 2007 was 14,127,731.

**Simmons First National Corporation**  
**Quarterly Report on Form 10-Q**  
**March 31, 2007**

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**Part I: Financial Information**  
**Item 1. Financial Statements**

**Simmons First National Corporation**  
**Consolidated Balance Sheets**  
**March 31, 2007 and December 31, 2006**

**ASSETS**

(In thousands, except share data)	March 31, 2007 (Unaudited)	December 31, 2006
Cash and non-interest bearing balances due from banks	\$ 71,513	\$ 83,452
Interest bearing balances due from banks	43,614	45,829
Federal funds sold	60,270	21,870
Cash and cash equivalents	175,397	151,151
Investment securities	520,123	527,126
Mortgage loans held for sale	8,718	7,091
Assets held in trading accounts	10,464	4,487
Loans	1,798,234	1,783,495
Allowance for loan losses	(25,151)	(25,385)
Net loans	1,773,083	1,758,110
Premises and equipment	69,443	67,926
Foreclosed assets held for sale, net	2,321	1,940
Interest receivable	21,312	21,974
Bank owned life insurance	36,498	36,133
Goodwill	60,605	60,605
Core deposit premiums	3,993	4,199
Other assets	9,739	10,671
<b>TOTAL ASSETS</b>	<b>\$ 2,691,696</b>	<b>\$ 2,651,413</b>

See Condensed Notes to Consolidated Financial Statements.

**Simmons First National Corporation**  
**Consolidated Balance Sheets**  
**March 31, 2007 and December 31, 2006**

**LIABILITIES AND STOCKHOLDERS' EQUITY**

(In thousands, except share data)	March 31, 2007 (Unaudited)	December 31, 2006
<b>LIABILITIES</b>		
Non-interest bearing transaction accounts	\$ 316,603	\$ 305,327
Interest bearing transaction accounts and savings deposits	753,110	738,763
Time deposits	1,137,208	1,131,441
Total deposits	2,206,921	2,175,531
Federal funds purchased and securities sold under agreements to repurchase	108,661	105,036
Short-term debt	5,009	6,114
Long-term debt	83,582	83,311
Accrued interest and other liabilities	25,353	22,405
Total liabilities	2,429,526	2,392,397
<b>STOCKHOLDERS' EQUITY</b>		
Capital stock		
Class A, common, par value \$0.01 a share, authorized 30,000,000 shares, 14,139,631 issued and outstanding at 2007 and 14,196,855 at 2006	141	142
Surplus	46,890	48,678
Undivided profits	216,483	212,394
Accumulated other comprehensive income (loss)		
Unrealized depreciation on available-for-sale securities, net of income tax credits of \$806 at 2007 and \$1,319 at 2006	(1,344)	(2,198)
Total stockholders' equity	262,170	259,016
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 2,691,696</b>	<b>\$ 2,651,413</b>

See Condensed Notes to Consolidated Financial Statements.

**Simmons First National Corporation**  
**Consolidated Statements of Income**  
**Three Months Ended March 31, 2007 and 2006**

(In thousands, except per share data)

Three Months Ended  
March 31,  
2007                      2006  
(Unaudited)