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SIMMONS FIRST NATIONAL CORP

Form 8-K

January 17, 2002

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Exchange Act of 1934

Date of Report (Date of earliest event reported) January 17, 2002

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

Arkansas	0-6253	71-0407808
(State or other jurisdiction of incorporation or organization)	(Commission file number)	(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)

ITEM: 9 REGULATION FD DISCLOSURE

The following is the text of a press release issued by the registrant at 8:00 A.M. Central Standard Time on January 17, 2002.

FOR IMMEDIATE RELEASE:

January 17, 2002

SIMMONS FIRST ANNOUNCES 2001 EARNINGS

Pine Bluff, Arkansas - Simmons First National Corporation today announced earnings of \$16,528,000, or \$2.31 diluted earnings per share for the year ended December 31, 2001. The diluted earnings per share reflect a decrease of \$0.27 when compared to the 2000 year end diluted earnings of \$2.58.

Earnings for the fourth quarter of 2001 were \$3,951,000 or \$0.55 diluted earnings per share. The diluted earnings per share reflect a decrease of \$0.14 when compared to the fourth quarter 2000 diluted earnings of \$0.69.

According to J. Thomas May, Chairman, President and Chief Executive

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Officer, "The banking industry has had margin pressures most of the year due to the rapid decrease in interest rates. Simmons First has been impacted to a greater degree due to Arkansas' usury law, which was tied to the Federal Reserve's discount rate. Since December 2000, the discount rate has dropped 475 basis points, thus we were forced to decrease the rates in our credit card portfolio to a level that was significantly below the market."

May also commented, "The margin challenges, created by the Arkansas usury law during periods of volatile interest rates, have been eliminated by the confirmation of the Gramm-Leach-Bliley Act by the Eight Circuit Court of Appeals in October 2001. This Federal legislation, in essence, overrides the Arkansas usury law, and provides banks greater flexibility to deal with interest rate movements like we have had the past two years. Since interest rates are no longer tied to the federal discount rate, banks can control the pricing of their loans based on market instead of an arbitrary formula. We expect the usury relief to have a positive impact on earnings during 2002."

Because of the Corporation's cash acquisitions, cash earnings (net income excluding amortization of intangibles) are an integral component of earnings. Year-to-date diluted cash earnings, on a per share basis, as of December 31, 2001 were \$2.59. Cash return on average assets was 0.96% and cash return on average stockholders' equity was 10.41% for the year ended December 31, 2001. Diluted cash earnings for the fourth quarter of 2001 were \$0.62 per share.

Total assets for the Corporation at December 31, 2001, were \$2.0 billion, an increase of \$105 million, or 5.5%, over the same figure at December 31, 2000. Stockholders' equity at December 31, 2001 was \$182.4 million, a \$9.0 million, or 5.2%, increase from December 31, 2000.

The December 31, 2001 allowance for loan losses as a percent of total loans was 1.63%, which is unchanged from December 31, 2000. As of December 31, 2001, non-performing loans were 1.19% of total loans and the allowance for loan losses equaled 137% of non-performing loans.

CONFERENCE CALL

Management will conduct a conference call to review this information at 3:00 p.m. CST (4:00 p.m. EST) on Thursday, January 17, 2002. Interested parties can listen to this call by calling 1-800-854-4175 (United States and Canada only) and ask for Simmons First National Corporation conference call. A recorded playback of the call will be available the next morning by calling 1-800-642-1687. The passcode for this playback is 2872820 and the recording will be available through the end of business January 24, 2002. In addition, the call will be available live or in recorded version on the Company's website at www.simmonsfirst.com under the "webcast" icon.

Simmons First National Corporation is a financial holding company, with community banks in Pine Bluff, Jonesboro, Lake Village, Rogers, Russellville, Searcy and El Dorado, Arkansas. The Company's seven banks are conducting financial operations from 65 offices in 33 communities.

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FOR MORE INFORMATION CONTACT:

BARRY L. CROW

Executive Vice President and Chief Financial Officer

Simmons First National Corporation

(870) 541-1350

Ticker symbol: SFNCA

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 Statements in this press release that are not historical facts should be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements of this type speak only as of the date of this news release. By nature, forward-looking statements involve inherent risk and uncertainties. Various factors, including, but not limited to, economic conditions, credit quality, interest rates, loan demand and changes in the assumptions used in making the forward-looking statements, could cause actual results to differ materially from those contemplated by the forward-looking statements. Additional information on factors that might affect Simmons First National Corporation's financial results is included in its Form 10-K filing with the Securities and Exchange Commission.

Simmons First National Corporation
 Consolidated End of Period Balance Sheets
 For the Quarters Ended
 (In thousands)

	Dec 31 2001	Sep 30 2001	Jun 30 2001
	-----	-----	-----
ASSETS			
Cash and non-interest bearing balances due from banks	\$ 81,785	\$ 66,429	\$ 68,129
Interest bearing balances due from banks	55,356	84,153	62,129
Federal funds sold and securities purchased under agreements to resell	57,700	77,650	52,129
	-----	-----	-----
Cash and cash equivalents	194,841	228,232	182,387
Investment securities	447,305	391,617	382,129
Mortgage loans held for sale	24,971	22,340	21,129
Assets held in trading accounts	896	285	
Loans	1,258,784	1,298,543	1,298,129
Allowance for loan losses	(20,496)	(21,361)	(21,129)
	-----	-----	-----
Net loans	1,238,288	1,277,182	1,277,000
Premises and equipment	45,537	45,874	45,129
Foreclosed assets held for sale, net	1,084	1,081	1,129
Interest receivable	15,764	16,968	17,129
Intangible assets tax deductible, net	30,257	30,925	31,129
Intangible assets non tax deductible, net	1,929	2,014	2,129
Other assets	16,046	15,394	16,129
	-----	-----	-----
TOTAL ASSETS	\$ 2,016,918	\$ 2,031,912	\$ 1,978,129
	=====	=====	=====
LIABILITIES			
Non-interest bearing transaction accounts	\$ 247,235	\$ 219,602	\$ 228,129
Interest bearing transaction accounts and savings deposits	517,856	471,093	465,129
Time deposits less than \$100,000	580,228	599,196	585,129
Time deposits greater than \$100,000	341,085	385,913	351,129
	-----	-----	-----
Total deposits	1,686,404	1,675,804	1,631,129
	-----	-----	-----

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Federal funds purchased and securities sold under agreements to repurchase	86,635	101,332	94,000
Short-term debt	3,801	12,865	10,000
Long-term debt - parent company	12,000	12,000	14,000
Long-term FHLB debt - affiliate banks	12,900	13,028	13,000
Trust preferred securities	17,250	17,250	17,000
Accrued interest and other liabilities	15,565	18,481	19,000
	-----	-----	-----
TOTAL LIABILITIES	1,834,555	1,850,760	1,799,000
	-----	-----	-----
STOCKHOLDERS' EQUITY			
Capital stock	7,087	7,090	7,000
Surplus	45,278	45,497	45,000
Undivided profits	128,519	126,198	124,000
Accumulated other comprehensive income			
Unrealized appreciation (depreciation) on AFS securities	1,479	2,367	1,000
	-----	-----	-----
TOTAL STOCKHOLDERS' EQUITY	182,363	181,152	178,000
	-----	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,016,918	\$ 2,031,912	\$ 1,977,000
	=====	=====	=====

Simmons First National Corporation
Consolidated Average Quarter-to-Date Balance Sheets
For the Quarters Ended
(In thousands)

	Dec 31 2001	Sep 30 2001	Jun 30 2001
	-----	-----	-----
ASSETS			
Cash and non-interest bearing balances due from banks	\$ 68,699	\$ 64,940	\$ 63,036
Interest bearing balances due from banks	67,989	49,291	33,943
Federal funds sold and securities purchased under agreements to resell	76,413	42,577	47,674
	-----	-----	-----
Cash and cash equivalents	213,101	156,808	144,653
Investment securities - held-to-maturity	193,522	205,844	207,739
Investment securities - available-for-sale	220,949	182,367	172,145
Mortgage loans held for sale	25,046	19,557	17,913
Assets held in trading accounts	1,939	260	246
Loans	1,282,715	1,307,639	1,289,129
Allowance for loan losses	(21,289)	(21,431)	(21,720)
	-----	-----	-----
Net loans	1,261,426	1,286,208	1,267,409
Premises and equipment	45,759	45,918	46,134
Foreclosed assets held for sale, net	1,068	1,239	1,295
Interest receivable	16,771	17,701	17,748
Intangible assets, net	32,554	33,310	34,084
Other assets	17,315	17,127	16,187
	-----	-----	-----

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TOTAL ASSETS	\$ 2,029,450	\$ 1,966,339	\$ 1,925,553
	=====	=====	=====
LIABILITIES			
Non-interest bearing transaction accounts	\$ 222,254	\$ 210,246	\$ 208,812
Interest bearing transaction accounts	148,547	147,361	149,449
Savings deposits	340,623	321,576	312,982
Time deposits less than \$100,000	591,893	597,655	582,075
Time deposits greater than \$100,000	370,158	362,972	356,517
	-----	-----	-----
Total deposits	1,673,475	1,639,810	1,609,835
	-----	-----	-----
Federal funds purchased and securities sold under agreements to repurchase	107,891	72,759	69,294
Short-term debt	6,059	10,519	6,885
Long-term debt	42,215	43,007	42,323
Accrued interest and other liabilities	16,572	19,199	20,058
	-----	-----	-----
TOTAL LIABILITIES	1,846,212	1,785,294	1,748,395
	-----	-----	-----
TOTAL STOCKHOLDERS' EQUITY	183,238	181,045	177,158
	-----	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,029,450	\$ 1,966,339	\$ 1,925,553
	=====	=====	=====

Simmons First National Corporation
Consolidated Average Year-to-Date Balance Sheets
For the Quarters Ended
(In thousands)

	Dec 31 2001	Sep 30 2001	Jun 30 2001
	-----	-----	-----
ASSETS			
Cash and non-interest bearing balances due from banks	\$ 64,916	\$ 63,642	\$ 62,982
Interest bearing balances due from banks	44,238	36,234	29,597
Federal funds sold and securities purchased under agreements to resell	52,742	44,765	46,943
	-----	-----	-----
Cash and cash equivalents	161,896	144,641	139,522
Investment securities - held-to-maturity	199,642	201,704	199,599
Investment securities - available-for-sale	193,290	183,969	184,784
Mortgage loans held for sale	18,486	16,275	14,607
Assets held in trading accounts	786	398	468
Loans	1,291,808	1,294,873	1,288,384
Allowance for loan losses	(21,507)	(21,576)	(21,650)
	-----	-----	-----
Net loans	1,270,301	1,273,297	1,266,734
Premises and equipment	46,075	46,182	46,316
Foreclosed assets held for sale, net	1,183	1,222	1,213

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Interest receivable	17,632	17,923	18,035
Intangible assets, net	33,691	34,073	34,461
Other assets	16,966	16,845	16,704
	-----	-----	-----
TOTAL ASSETS	\$ 1,959,948	\$ 1,936,529	\$ 1,922,443
	=====	=====	=====
LIABILITIES			
Non-interest bearing transaction accounts	\$ 211,052	\$ 207,277	\$ 205,767
Interest bearing transaction accounts	147,991	147,804	148,028
Savings deposits	322,717	316,683	314,196
Time deposits less than \$100,000	592,155	592,242	589,491
Time deposits greater than \$100,000	356,017	351,253	345,298
	-----	-----	-----
Total deposits	1,629,932	1,615,259	1,602,780
	-----	-----	-----
Federal funds purchased and securities sold under agreements to repurchase	82,371	73,770	75,349
Short-term debt	7,413	7,869	6,523
Long-term debt	42,275	42,296	41,932
Accrued interest and other liabilities	18,848	19,615	19,829
	-----	-----	-----
TOTAL LIABILITIES	1,780,839	1,758,809	1,746,413
	-----	-----	-----
TOTAL STOCKHOLDERS' EQUITY	179,109	177,720	176,030
	-----	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 1,959,948	\$ 1,936,529	\$ 1,922,443
	=====	=====	=====

Simmons First National Corporation
Consolidated Statements of Income - Quarter-to-Date
For the Quarters Ended
(In thousands, except per share data)

	Dec 31 2001	Sep 30 2001	Jun 30 2001
	-----	-----	-----
INTEREST INCOME			
Loans	\$ 25,725	\$ 27,298	\$ 28,360
Federal funds sold and securities purchased under agreements to resell	387	347	500
Investment securities	4,783	5,042	5,260
Mortgage loans held for sale, net of unrealized gains (losses)	401	303	260
Assets held in trading accounts	28	1	
Interest bearing balances due from banks	383	400	350
	-----	-----	-----
TOTAL INTEREST INCOME	31,707	33,391	34,750
	-----	-----	-----
INTEREST EXPENSE			
Time deposits	11,478	12,972	13,600
Other deposits	1,794	2,350	2,680
Federal funds purchased and securities			

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sold under agreements to repurchase	535	592	69
Short-term debt	53	100	7
Long-term debt	811	830	84
	-----	-----	-----
TOTAL INTEREST EXPENSE	14,671	16,844	17,89
	-----	-----	-----
NET INTEREST INCOME	17,036	16,547	16,86
Provision for loan losses	2,709	3,429	1,96
	-----	-----	-----
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	14,327	13,118	14,89
	-----	-----	-----
NON-INTEREST INCOME			
Trust income	1,310	1,443	1,24
Service charges on deposit accounts	2,317	2,226	2,30
Other service charges and fees	379	408	43
Income on sale of mortgage loans, net of commissions	930	781	81
Income on investment banking, net of commissions	154	298	17
Credit card fees	2,694	2,669	2,66
Other income	644	901	66
Gain on sale of securities, net	11	-	
	-----	-----	-----
TOTAL NON-INTEREST INCOME	8,439	8,726	8,31
	-----	-----	-----
NON-INTEREST EXPENSE			
Salaries and employee benefits	9,255	9,058	8,90
Occupancy expense, net	1,167	1,183	1,09
Furniture & equipment expense	1,327	1,250	1,33
Loss on foreclosed assets	39	165	8
Deposit insurance	77	76	7
Other operating expenses	5,448	5,422	5,34
	-----	-----	-----
TOTAL NON-INTEREST EXPENSE	17,313	17,154	16,84
	-----	-----	-----
NET INCOME BEFORE INCOME TAXES	5,453	4,690	6,36
Provision for income taxes	1,502	1,154	1,87
	-----	-----	-----
NET INCOME	\$ 3,951	\$ 3,536	\$ 4,48
	=====	=====	=====
BASIC EARNINGS PER SHARE	\$ 0.56	\$ 0.50	\$ 0.6
	=====	=====	=====
DILUTED EARNINGS PER SHARE	\$ 0.55	\$ 0.49	\$ 0.6
	=====	=====	=====

Simmons First National Corporation
Consolidated Statements of Income - Year-to-Date
For the Quarters Ended
(In thousands, except per share data)

Dec 31 Sep 30 Jun
2001 2001 20

INTEREST INCOME

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Loans	\$ 110,552	\$ 84,827	\$ 57
Federal funds sold and securities purchased under agreements to resell	1,877	1,490	1
Investment securities	20,786	16,003	10
Mortgage loans held for sale, net of unrealized gains (losses)	1,143	742	
Assets held in trading accounts	38	10	
Interest bearing balances due from banks	1,472	1,089	
	-----	-----	-----
TOTAL INTEREST INCOME	135,868	104,161	70
	-----	-----	-----
INTEREST EXPENSE			
Time deposits	51,948	40,470	27
Other deposits	10,008	8,214	5
Federal funds purchased and securities sold under agreements to repurchase	2,874	2,339	1
Short-term debt	333	280	
Long-term debt	3,300	2,489	1
	-----	-----	-----
TOTAL INTEREST EXPENSE	68,463	53,792	36
	-----	-----	-----
NET INTEREST INCOME	67,405	50,369	33
Provision for loan losses	9,958	7,249	3
	-----	-----	-----
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	57,447	43,120	30
	-----	-----	-----
NON-INTEREST INCOME			
Trust income	5,409	4,099	2
Service charges on deposit accounts	8,951	6,634	4
Other service charges and fees	1,753	1,374	
Income on sale of mortgage loans, net of commissions	3,148	2,218	1
Income on investment banking, net of commissions	792	638	
Credit card fees	10,485	7,791	5
Other income	3,020	2,376	1
Gain on sale of securities, net	11	-	
	-----	-----	-----
TOTAL NON-INTEREST INCOME	33,569	25,130	16
	-----	-----	-----
NON-INTEREST EXPENSE			
Salaries and employee benefits	36,218	26,963	17
Occupancy expense, net	4,610	3,443	2
Furniture & equipment expense	5,251	3,924	2
Loss on foreclosed assets	366	327	
Deposit insurance	306	229	
Other operating expenses	21,379	15,931	10
	-----	-----	-----
TOTAL NON-INTEREST EXPENSE	68,130	50,817	33
	-----	-----	-----
NET INCOME BEFORE INCOME TAXES	22,886	17,433	12
Provision for income taxes	6,358	4,856	3
	-----	-----	-----
NET INCOME	\$ 16,528	\$ 12,577	\$ 9
	=====	=====	=====
BASIC EARNINGS PER SHARE	\$ 2.33	\$ 1.77	\$
	=====	=====	=====
DILUTED EARNINGS PER SHARE	\$ 2.31	\$ 1.76	\$
	=====	=====	=====

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Simmons First National Corporation
Consolidated Risk-Based Capital
For the Quarters Ended
(In thousands)

	Dec 31 2001 -----	Sep 30 2001 -----	Jun 30 2001 -----
Tier 1 capital			
Stockholders' equity	\$ 182,363	\$ 181,152	\$ 178,560
Trust preferred securities	17,250	17,250	17,250
Intangible assets	(32,186)	(32,939)	(33,690)
Unrealized (gain) loss on AFS securities	(1,479)	(2,367)	(1,320)
Debt issuance costs	(881)	(889)	(890)
	-----	-----	-----
Total Tier 1 capital	165,067	162,207	159,890
	-----	-----	-----
Tier 2 capital			
Qualifying unrealized gain on AFS securities	370	406	360
Qualifying allowance for loan losses	16,209	16,570	16,370
	-----	-----	-----
Total Tier 2 capital	16,579	16,976	16,740
	-----	-----	-----
Total risk-based capital	\$ 181,646	\$ 179,183	\$ 176,630
	=====	=====	=====
Risk weighted assets	\$ 1,292,798	\$ 1,322,196	\$ 1,305,270
	=====	=====	=====
Assets for leverage ratio	\$ 1,996,383	\$ 1,932,511	\$ 1,890,950
	=====	=====	=====
Ratios at end of quarter			
Leverage ratio	8.27%	8.39%	8.46%
Tier 1 capital	12.77%	12.27%	12.25%
Total risk-based capital	14.05%	13.55%	13.53%

Simmons First National Corporation
Consolidated Loans and Investments
For the Quarters Ended
(In thousands)

	Dec 31 2001 -----	Sep 30 2001 -----	Jun 30 2001 -----
Loan Portfolio - End of Period			

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Consumer			
Credit cards	\$ 196,710	\$ 187,738	\$ 187,8
Student loans	74,860	73,467	71,6
Other consumer	179,138	187,199	186,2
Real Estate			
Construction	83,628	80,070	73,3
Single-family residential	224,181	232,192	236,8
Other commercial	263,539	279,464	284,5
Unearned income	(59)	(70)	(
Commercial			
Commercial	153,617	161,245	166,8
Agricultural	60,794	76,066	70,5
Financial institutions	5,861	7,099	6,1
Other	16,515	14,073	14,2
	-----	-----	-----
Total Loans	\$ 1,258,784	\$ 1,298,543	\$ 1,298,2
	=====	=====	=====
Investment Securities - End of Period			

Held-to-Maturity			
U.S. Treasury	\$ 27,528	\$ 31,310	\$ 31,0
U.S. Government agencies	36,992	40,024	54,4
Mortgage-backed securities	6,681	8,094	9,0
State and political subdivisions	119,824	118,504	117,7
Other securities	100	100	1
	-----	-----	-----
Total held-to-maturity	191,125	198,032	212,3
	-----	-----	-----
Available-for-Sale			
U.S. Treasury	18,408	20,531	20,1
U.S. Government agencies	215,490	145,068	120,1
Mortgage-backed securities	7,004	12,367	13,4
State and political subdivisions	5,399	5,720	6,7
FHLB stock	4,377	4,331	4,2
Other securities	5,502	5,568	5,1
	-----	-----	-----
Total available-for-sale	256,180	193,585	169,8
	-----	-----	-----
Total investment securities	\$ 447,305	\$ 391,617	\$ 382,2
	=====	=====	=====
Fair Value - HTM investment securities	\$ 194,502	\$ 202,965	\$ 215,8
	=====	=====	=====
Investment Securities - QTD Average			

Taxable securities	\$ 290,310	\$ 262,928	\$ 260,9
Tax exempt securities	124,161	125,283	118,9
	-----	-----	-----
Total investment securities - QTD average	\$ 414,471	\$ 388,211	\$ 379,8
	=====	=====	=====

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Simmons First National Corporation
 Consolidated Allowance and Asset Quality
 For the Quarters Ended
 (In thousands)

	Dec 31 2001 -----	Sep 30 2001 -----	Ju 2 ---
Allowance for Loan Losses -----			
Balance, beginning of quarter	\$21,361 -----	\$21,221 -----	\$21 ---
Loans charged off			
Credit card	1,173	1,101	1
Other consumer	907	958	
Real estate	290	454	
Commercial	1,683 -----	1,160 -----	
Total loans charged off	4,053 -----	3,673 -----	2 ---
Recoveries of loans previously charged off			
Credit card	128	127	
Other consumer	85	195	
Real estate	15	24	
Commercial	251 -----	38 -----	
Total recoveries	479 -----	384 -----	
Net loans charged off	3,574	3,289	2
Allowance for loan losses of acquired branches	-	-	
Provision for loan losses	2,709 -----	3,429 -----	1 ---
Balance, end of quarter	\$20,496 =====	\$21,361 =====	\$21 ===
Non-performing assets -----			
Non-performing loans			
Nonaccrual loans			
Real estate	\$ 5,760	\$ 5,940	\$ 6
Commercial	3,503	3,671	3
Consumer	2,693 -----	3,154 -----	2 ---
Total nonaccrual loans	11,956	12,765	12
Loans past due 90 days or more	2,991 -----	3,035 -----	2 ---
Total non-performing loans	14,947 -----	15,800 -----	15 ---
Other non-performing assets			
Foreclosed assets held for sale	1,084	1,081	1
Other non-performing assets	631 -----	187 -----	
Total other non-performing assets	1,715 -----	1,268 -----	1 ---
Total non-performing assets	\$16,662 =====	\$17,068 =====	\$16 ===
Ratios -----			
Allowance for loan losses to total loans	1.63%	1.64%	1
Allowance for loan losses to			

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non-performing loans	137.12%	135.20%	140
Allowance for loan losses to non-performing assets	123.01%	125.15%	127
Non-performing loans to total loans	1.19%	1.22%	1
Non-performing assets to total assets	0.83%	0.84%	0

Simmons First National Corporation
Consolidated - Selected Financial Data
For the Quarters Ended
(In thousands, except share data)

	Dec 31 2001	Sep 30 2001	Jun 30 2001	
QUARTER-TO-DATE				
Diluted earnings per share	\$ 0.55	\$ 0.49	\$ 0.63	\$
Diluted cash earnings per share	0.62	0.56	0.70	
Cash dividends declared - per common share	0.23	0.22	0.22	
Cash dividends declared - amount	1,630	1,562	1,564	
Cash earnings	4,447	4,036	4,963	
Return on average stockholders' equity	8.55%	7.75%	10.16%	
Cash return on average stockholders' equity	9.69%	8.91%	11.32%	
Return on average assets	0.77%	0.71%	0.93%	
Cash return on average assets	0.88%	0.83%	1.05%	
Net interest margin (FTE)	3.79%	3.81%	4.00%	
FTE Adjustment	832	814	787	
Amortization of intangibles	751	760	728	
Amortization of intangibles, net of taxes	496	500	476	
Average shares outstanding	7,085,897	7,100,229	7,086,745	7
Diluted shares outstanding	64,494	56,298	28,823	
Shares repurchased	10,000	13,000	2,000	
Average price of repurchased shares	32.00	33.82	23.64	
Average earning assets	1,868,573	1,807,535	1,768,789	1
Interest bearing liabilities	1,607,386	1,555,849	1,519,525	1
YEAR-TO-DATE				
Diluted earnings per share	\$ 2.31	\$ 1.76	\$ 1.27	\$
Diluted cash earnings per share	2.59	1.97	1.41	
Cash dividends declared - per common share	0.88	0.65	0.43	
Cash earnings	18,518	14,071	10,035	
Return on average stockholders' equity	9.23%	9.46%	10.36%	
Cash return on average stockholders' equity	10.41%	10.66%	11.58%	
Return on average assets	0.84%	0.87%	0.95%	
Cash return on average assets	0.96%	0.99%	1.07%	
Net interest margin (FTE)	3.92%	3.96%	4.04%	
FTE Adjustment	3,183	2,351	1,537	
Amortization of intangibles	3,024	2,273	1,513	
Amortization of intangibles, net of taxes	1,990	1,494	994	
Average shares outstanding	7,098,401	7,102,615	7,103,827	7
Average earning assets	1,800,992	1,778,218	1,764,382	1
Interest bearing liabilities	1,550,939	1,531,917	1,520,817	1
END OF PERIOD				
Book value	\$ 25.73	\$ 25.55	\$ 25.15	\$

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Shares outstanding	7,087,185	7,090,075	7,101,045	7
Full-time equivalent employees	959	945	937	
Total number of ATM's	62	62	59	
Total number of branches	63	63	62	
Parent company only - investment in subsidiaries	199,480	196,987	194,700	
Parent company only - intangible assets	27	50	72	

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SIMMONS FIRST NATIONAL CORPORATION

Date: January 17, 2002

/s/Barry L. Crow

Barry L. Crow, Executive Vice President
and Chief Financial Officer