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SIMMONS FIRST NATIONAL CORP
Form 8-K
April 19, 2001

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) April 19, 2001

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: 5 Other Events

The following is the text of a press release issued by the registrant at 8:00 A.M. Central Standard Time on April 19, 2001.

FOR IMMEDIATE RELEASE:

April 19, 2001

SIMMONS FIRST ANNOUNCES RECORD FIRST QUARTER EARNINGS

Pine Bluff, Arkansas - Simmons First National Corporation today announced record earnings of \$4,554,000, or \$0.64 diluted earnings per share for the first quarter of 2001. These earnings reflect an increase of \$0.05 per share, or 8.5% increase over the first quarter of 2000 diluted earnings per share of \$0.59.

Because of the Corporation's cash acquisitions, cash earnings (net income excluding amortization of intangibles) are an integral component of earnings.

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Diluted cash earnings, on a per share basis, as of March 31, 2001 were \$0.71 compared to \$0.65 at March 31, 2000. Cash return on average assets was 1.09% and cash return on average stockholders' equity was 11.85% for the three-month period ended March 31, 2001, compared with 1.13% and 11.79%, respectively, for the same period in 2000.

"Despite margin pressures, our Company recorded good earnings during the 1st quarter" said J. Thomas May, Chairman and Chief Executive Officer. "The increase in earnings was primarily attributable to strong growth in the loan portfolio".

Total assets for the Corporation at March 31, 2001, were \$1.946 billion, an increase of \$188 million, or 10.7%, over the same figure at March 31, 2000. During the third quarter of 2000, Simmons First completed the acquisition of eight branches with assets of \$72 million. Stockholders' equity at the end of the first quarter of 2001 was \$175.0 million, a \$12.2 million, or 7.5%, increase from March 31, 2000.

Asset quality remains strong with the allowance for loan losses as a percent of total loans at 1.67% as of March 31, 2001. Non-performing loans equaled 0.93% of total loans, while the allowance for loan losses equaled 179% of non-performing loans as of March 31, 2001.

As previously announced, the Company has adopted a stock repurchase program. This program authorizes the repurchase of up to 400,000 shares. As of March 31, 2001 the Company has repurchased 275,782 shares of stock with a weighted average repurchase price of \$21.96 per share.

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, April 19, 2001. Interested parties can listen to this call by calling 1-800-874-9030 (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 379897 and the recording will be available through the end of business April 26, 2001. In addition, the call will also 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, Dumas, Rogers, Russellville, Searcy and El Dorado, Arkansas. The Company's eight banks are conducting financial operations from 63 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

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

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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)

	Mar 31 2001 -----		Dec 31 2000 -----	
ASSETS				
Cash and non-interest bearing balances due from banks	\$ 66,375	\$	77,495	\$
Interest bearing balances due from banks	29,838		12,990	
Federal funds sold and securities purchased under agreements to resell	85,000		20,650	
	-----		-----	
Cash and cash equivalents	181,213		111,135	
Investment securities	372,775		398,483	
Mortgage loans held for sale	16,494		8,934	
Assets held in trading accounts	43		1,127	
Loans	1,280,400		1,294,710	1,
Allowance for loan losses	(21,368)		(21,157)	
	-----		-----	-----
Net loans	1,259,032		1,273,553	1,
Premises and equipment	46,288		46,597	
Foreclosed assets held for sale, net	1,211		1,104	
Interest receivable	17,476		18,878	
Intangible assets tax deductible, net	32,284		32,944	
Intangible assets non tax deductible, net	2,172		2,297	
Other assets	16,609		17,441	
	-----		-----	-----
TOTAL ASSETS	\$ 1,945,597		\$ 1,912,493	\$ 1,
	=====		=====	=====
LIABILITIES				
Non-interest bearing transaction accounts	\$ 214,632	\$	213,312	\$
Interest bearing transaction accounts and savings deposits	465,490		471,609	
Time deposits less than \$100,000	596,686		595,696	
Time deposits greater than \$100,000	348,167		324,969	
	-----		-----	
Total deposits	1,624,975		1,605,586	1,
	-----		-----	-----
Federal funds purchased and securities				

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sold under agreements to repurchase	76,531	67,250	
Short-term debt	6,298	4,070	
Long-term debt - parent company	14,841	14,857	
Long-term FHLB debt - affiliate banks	9,366	9,574	
Trust preferred securities	17,250	17,250	
Accrued interest and other liabilities	21,335	20,563	
	-----	-----	-----
TOTAL LIABILITIES	1,770,596	1,739,150	1,
	-----	-----	-----
STOCKHOLDERS' EQUITY			
Capital stock	7,072	7,181	
Surplus	45,355	47,964	
Undivided profits	121,301	118,232	
Accumulated other comprehensive income			
Unrealized appreciation (depreciation) on AFS securities	1,273	(34)	
	-----	-----	-----
TOTAL STOCKHOLDERS' EQUITY	175,001	173,343	
	-----	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 1,945,597	\$ 1,912,493	\$ 1,
	=====	=====	=====

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

	Mar 31	Dec 31	S
	2001	2000	
	-----	-----	-----
ASSETS			
Cash and non-interest bearing balances due from banks	\$ 62,928	\$ 58,503	\$
Interest bearing balances due from banks	25,202	17,775	
Federal funds sold and securities purchased under agreements to resell	46,205	14,364	
	-----	-----	-----
Cash and cash equivalents	134,335	90,642	
Investment securities - held-to-maturity	191,369	184,184	
Investment securities - available-for-sale	197,562	217,768	
Mortgage loans held for sale	11,263	8,919	
Assets held in trading accounts	693	289	
Loans	1,287,630	1,273,298	1,
Allowance for loan losses	(21,580)	(21,118)	
	-----	-----	-----
Net loans	1,266,050	1,252,180	1,
Premises and equipment	46,499	46,311	
Foreclosed assets held for sale, net	1,130	1,148	
Interest receivable	18,325	19,286	
Intangible assets, net	34,840	35,383	
Other assets	17,231	17,210	

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TOTAL ASSETS	\$ 1,919,297	\$ 1,873,320	\$ 1,
	=====	=====	=====
LIABILITIES			
Non-interest bearing transaction accounts	\$ 202,688	\$ 195,590	\$
Interest bearing transaction accounts	146,592	148,975	
Savings deposits	315,424	305,894	
Time deposits less than \$100,000	596,990	599,025	
Time deposits greater than \$100,000	333,952	308,136	
	-----	-----	-----
Total deposits	1,595,646	1,557,620	1,
	-----	-----	-----
Federal funds purchased and securities sold under agreements to repurchase	81,472	77,054	
Short-term debt	6,156	6,832	
Long-term debt	41,538	41,762	
Accrued interest and other liabilities	19,595	18,520	
	-----	-----	-----
TOTAL LIABILITIES	1,744,407	1,701,788	1,
	-----	-----	-----
TOTAL STOCKHOLDERS' EQUITY	174,890	171,532	
	-----	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 1,919,297	\$ 1,873,320	\$ 1,
	=====	=====	=====

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

	Mar 31 2001	Dec 31 2000	S
	-----	-----	-----
ASSETS			
Cash and non-interest bearing balances due from banks	\$ 62,928	\$ 54,011	\$
Interest bearing balances due from banks	25,202	14,495	
Federal funds sold and securities purchased under agreements to resell	46,205	22,170	
	-----	-----	-----
Cash and cash equivalents	134,335	90,676	
Investment securities - held-to-maturity	191,369	176,351	
Investment securities - available-for-sale	197,562	227,772	
Mortgage loans held for sale	11,263	7,285	
Assets held in trading accounts	693	1,373	
Loans	1,287,630	1,199,288	1,
Allowance for loan losses	(21,580)	(19,284)	
	-----	-----	-----

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Net loans	1,266,050	1,180,004	1,
Premises and equipment	46,499	43,362	
Foreclosed assets held for sale, net	1,130	1,226	
Interest receivable	18,325	17,387	
Intangible assets, net	34,840	30,813	
Other assets	17,231	17,765	
	-----	-----	-----
TOTAL ASSETS	\$ 1,919,297	\$ 1,794,014	\$ 1,
	=====	=====	=====
LIABILITIES			
Non-interest bearing transaction accounts	\$ 202,688	\$ 188,220	\$
Interest bearing transaction accounts	146,592	145,582	
Savings deposits	315,424	299,297	
Time deposits less than \$100,000	596,990	587,140	
Time deposits greater than \$100,000	333,952	273,129	
	-----	-----	-----
Total deposits	1,595,646	1,493,368	1,
	-----	-----	-----
Federal funds purchased and securities sold under agreements to repurchase	81,472	64,304	
Short-term debt	6,156	9,371	
Long-term debt	41,538	43,255	
Accrued interest and other liabilities	19,595	17,199	
	-----	-----	-----
TOTAL LIABILITIES	1,744,407	1,627,497	1,
	-----	-----	-----
TOTAL STOCKHOLDERS' EQUITY	174,890	166,517	
	-----	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 1,919,297	\$ 1,794,014	\$ 1,
	=====	=====	=====

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

	Mar 31	Dec 31	S
	2001	2000	
	-----	-----	-----
INTEREST INCOME			
Loans	\$ 29,161	\$ 30,415	\$ 2
Federal funds sold and securities purchased under agreements to resell	639	281	
Investment securities	5,700	5,848	
Mortgage loans held for sale, net of unrealized gains (losses)	172	160	
Assets held in trading accounts	7	7	
Interest bearing balances due from banks	335	276	
	-----	-----	-----
TOTAL INTEREST INCOME	36,014	36,987	3
	-----	-----	-----
INTEREST EXPENSE			

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Time deposits	13,897	13,818	1
Other deposits	3,181	3,471	
Federal funds purchased and securities sold under agreements to repurchase	1,057	1,223	
Short-term debt	104	105	
Long-term debt	819	843	
	-----	-----	-----
TOTAL INTEREST EXPENSE	19,058	19,460	1
	-----	-----	-----
NET INTEREST INCOME	16,956	17,527	1
Provision for loan losses	1,853	1,994	
	-----	-----	-----
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	15,103	15,533	1
	-----	-----	-----
NON-INTEREST INCOME			
Trust income	1,407	1,282	
Service charges on deposit accounts	2,101	2,190	
Other service charges and fees	528	398	
Income on sale of mortgage loans, net of commissions	624	450	
Income on investment banking, net of commissions	162	71	
Credit card fees	2,456	2,851	
Other income	815	513	
Gain on sale of securities, net	--	--	
	-----	-----	-----
TOTAL NON-INTEREST INCOME	8,093	7,755	
	-----	-----	-----
NON-INTEREST EXPENSE			
Salaries and employee benefits	9,003	8,262	
Occupancy expense, net	1,166	1,043	
Furniture & equipment expense	1,336	1,355	
Loss on foreclosed assets	75	60	
Deposit insurance	76	43	
Other operating expenses	5,161	5,288	
	-----	-----	-----
TOTAL NON-INTEREST EXPENSE	16,817	16,051	1
	-----	-----	-----
NET INCOME BEFORE INCOME TAXES	6,379	7,237	
Provision for income taxes	1,825	2,270	
	-----	-----	-----
NET INCOME	\$ 4,554	\$ 4,967	\$
	=====	=====	=====
BASIC EARNINGS PER SHARE	\$ 0.64	\$ 0.69	\$
	=====	=====	=====
DILUTED EARNINGS PER SHARE	\$ 0.64	\$ 0.69	\$
	=====	=====	=====

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

Mar 31 Dec 31 Se
2001 2000 2

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INTEREST INCOME			
Loans	\$ 29,161	\$110,112	\$ 7
Federal funds sold and securities purchased under agreements to resell	639	1,530	
Investment securities	5,700	23,585	1
Mortgage loans held for sale, net of unrealized gains (losses)	172	542	
Assets held in trading accounts	7	95	
Interest bearing balances due from banks	335	890	
	-----	-----	-----
TOTAL INTEREST INCOME	36,014	136,754	9
	-----	-----	-----
INTEREST EXPENSE			
Time deposits	13,897	49,055	3
Other deposits	3,181	12,816	
Federal funds purchased and securities sold under agreements to repurchase	1,057	3,833	
Short-term debt	104	516	
Long-term debt	819	3,473	
	-----	-----	-----
TOTAL INTEREST EXPENSE	19,058	69,693	5
	-----	-----	-----
NET INTEREST INCOME	16,956	67,061	4
Provision for loan losses	1,853	7,531	
	-----	-----	-----
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	15,103	59,530	4
	-----	-----	-----
NON-INTEREST INCOME			
Trust income	1,407	5,282	
Service charges on deposit accounts	2,101	7,998	
Other service charges and fees	528	1,804	
Income on sale of mortgage loans, net of commissions	624	1,727	
Income on investment banking, net of commissions	162	259	
Credit card fees	2,456	10,522	
Other income	815	2,763	
Gain on sale of securities, net	--	--	
	-----	-----	-----
TOTAL NON-INTEREST INCOME	8,093	30,355	2
	-----	-----	-----
NON-INTEREST EXPENSE			
Salaries and employee benefits	9,003	33,544	2
Occupancy expense, net	1,166	3,873	
Furniture & equipment expense	1,336	5,246	
Loss on foreclosed assets	75	254	
Deposit insurance	76	299	
Other operating expenses	5,161	19,340	1
	-----	-----	-----
TOTAL NON-INTEREST EXPENSE	16,817	62,556	4
	-----	-----	-----
NET INCOME BEFORE INCOME TAXES	6,379	27,329	2
Provision for income taxes	1,825	8,460	
	-----	-----	-----
NET INCOME	\$ 4,554	\$ 18,869	\$ 1
	=====	=====	=====
BASIC EARNINGS PER SHARE	\$ 0.64	\$ 2.59	\$
	=====	=====	=====
DILUTED EARNINGS PER SHARE	\$ 0.64	\$ 2.58	\$
	=====	=====	=====

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Simmons First National Corporation Consolidated Risk-Based Capital For the Quarters Ended (In thousands)	Mar 31 2001 -----	Dec 31 2000 -----	Sep 30 2000 -----
Tier 1 capital			
Stockholders' equity	\$ 175,001	\$ 173,343	\$ 169,546
Trust preferred securities	17,250	17,250	17,250
Intangible assets	(34,456)	(35,241)	(35,664)
Unrealized loss (gain) on AFS securities	(1,273)	34	2,211
Debt issuance costs	(907)	(916)	(924)
	-----	-----	-----
Total Tier 1 capital	155,615	154,470	152,419
	-----	-----	-----
Tier 2 capital			
Qualifying unrealized gain on AFS securities	367	475	287
Qualifying allowance for loan losses	16,059	16,193	15,862
	-----	-----	-----
Total Tier 2 capital	16,426	16,668	16,149
	-----	-----	-----
Total risk-based capital	\$ 172,041	\$ 171,138	\$ 168,568
	=====	=====	=====
Risk weighted assets	\$ 1,279,382	\$ 1,290,494	\$ 1,264,212
	=====	=====	=====
Assets for leverage ratio	\$ 1,883,934	\$ 1,837,163	\$ 1,799,310
	=====	=====	=====
Ratios at end of quarter			
Leverage ratio	8.26%	8.41%	8.47%
Tier 1 capital	12.16%	11.97%	12.06%
Total risk-based capital	13.45%	13.26%	13.33%

Simmons First National Corporation Consolidated Loans and Investments For the Quarters Ended (In thousands)	Mar 31 2001 -----	Dec 31 2000 -----	Sep 30 2000 -----
Loan Portfolio - End of Period			
Consumer			
Credit cards	\$ 185,411	\$ 197,567	\$ 186,342

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Student loans	74,562	67,145	66,071
Other consumer	187,408	192,595	194,421
Real Estate			
Construction	70,123	69,169	71,383
Single-family residential	240,049	244,377	243,904
Other commercial	284,488	287,272	275,091
Unearned income	(91)	(102)	(113)
Commercial			
Commercial	173,040	161,134	146,156
Agricultural	49,274	57,164	70,064
Financial institutions	4,741	2,339	2,379
Other	11,395	16,050	13,233
	-----	-----	-----
Total Loans	\$ 1,280,400	\$ 1,294,710	\$ 1,268,931
	=====	=====	=====
Investment Securities - End of Period			
Held-to-Maturity			
U.S. Treasury	\$ 24,702	\$ 21,923	\$ 19,516
U.S. Government agencies	60,997	40,965	40,950
Mortgage-backed securities	10,153	11,065	14,296
State and political subdivisions	109,076	110,380	107,147
Other securities	178	80	82
	-----	-----	-----
Total held-to-maturity	205,106	184,413	181,991
	-----	-----	-----
Available-for-Sale			
U.S. Treasury	21,655	24,037	27,146
U.S. Government agencies	113,219	156,436	161,031
Mortgage-backed securities	14,501	15,181	13,910
State and political subdivisions	6,912	6,821	6,720
FHLB stock	6,267	6,165	6,068
Other securities	5,115	5,430	4,869
	-----	-----	-----
Total available-for-sale	167,669	214,070	219,744
	-----	-----	-----
Total investment securities	\$ 372,775	\$ 398,483	\$ 401,735
	=====	=====	=====
Fair Value - HTM investment securities	\$ 208,641	\$ 185,663	\$ 181,357
	=====	=====	=====
Investment Securities - QTD Average			
Taxable securities	\$ 273,507	\$ 286,981	\$ 284,901
Tax exempt securities	115,424	114,971	113,173
	-----	-----	-----
Total investment securities - QTD average	\$ 388,931	\$ 401,952	\$ 398,074
	=====	=====	=====

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

	Mar 31 2001	Dec 31 2000	Sep 30 2000	Jun 30 2000
	-----	-----	-----	-----
Allowance for Loan Losses				
Balance, beginning of quarter	\$21,157	\$20,691	\$18,002	\$17,7
	-----	-----	-----	-----
Loans charged off				
Credit card	965	962	834	8
Other consumer	617	630	660	6
Real estate	209	211	46	
Commercial	271	474	286	3
	-----	-----	-----	-----
Total loans charged off	2,062	2,277	1,826	1,9
	-----	-----	-----	-----
Recoveries of loans previously charged off				
Credit card	131	121	116	1
Other consumer	192	149	294	1
Real estate	63	2	15	
Commercial	34	27	43	
	-----	-----	-----	-----
Total recoveries	420	299	468	3
	-----	-----	-----	-----
Net loans charged off	1,642	1,978	1,358	1,6
Allowance for loan losses of acquired branches	--	450	2,155	--
Provision for loan losses	1,853	1,994	1,892	1,9
	-----	-----	-----	-----
Balance, end of year	\$21,368	\$21,157	\$20,691	\$18,0
	=====	=====	=====	=====
Non-performing assets				
Non-performing loans				
Nonaccrual loans				
Real estate	\$ 4,862	\$ 4,739	\$ 4,393	\$ 3,7
Commercial	2,872	791	2,929	9
Consumer	2,083	2,682	2,300	1,9
	-----	-----	-----	-----
Total nonaccrual loans	9,817	8,212	9,622	6,6
Loans past due 90 days or more	2,121	2,752	2,643	2,1
	-----	-----	-----	-----
Total non-performing loans	11,938	10,964	12,265	8,7
	-----	-----	-----	-----
Other non-performing assets				
Foreclosed assets held for sale	1,211	1,104	1,226	1,2
Other non-performing assets	147	196	100	
	-----	-----	-----	-----
Total other non-performing assets	1,358	1,300	1,326	1,2
	-----	-----	-----	-----
Total non-performing assets	\$13,296	\$12,264	\$13,591	\$10,0
	=====	=====	=====	=====
Ratios				
Allowance for loan losses to total loans	1.67%	1.63%	1.63%	1.5

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Allowance for loan losses to non-performing loans	178.99%	192.97%	168.70%	204.7
Allowance for loan losses to non-performing assets	160.71%	172.51%	152.24%	178.6
Non-performing loans to total loans	0.93%	0.85%	0.97%	0.7
Non-performing assets to total assets	0.68%	0.64%	0.73%	0.5

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

	Mar 31	Dec 31	Sep 30
	2001	2000	2000
	-----	-----	-----
QUARTER-TO-DATE			
Diluted earnings per share	\$ 0.64	\$ 0.69	\$ 0.67
Diluted cash earnings per share	0.71	0.75	0.75
Cash dividends declared - per common share	0.21	0.21	0.20
Cash dividends declared - amount	1,485	1,507	1,456
Cash earnings	5,072	5,501	5,473
Return on average stockholders' equity	10.56%	11.52%	11.77%
Cash return on average stockholders' equity	11.85%	12.86%	13.08%
Return on average assets	0.96%	1.05%	1.08%
Cash return on average assets	1.09%	1.19%	1.21%
Net interest margin (FTE)	4.08%	4.23%	4.18%
FTE Adjustment	750	743	729
Amortization of intangibles	785	808	767
Amortization of intangibles, net of taxes	518	534	508
Average shares outstanding	7,121,100	7,236,853	7,304,226
Diluted shares outstanding	20,157	20,033	21,173
Shares repurchased	118,955	93,200	63,627
Average price of repurchased shares	23.77	20.06	21.35
Average earning assets	1,759,924	1,716,597	1,684,457
Interest bearing liabilities	1,522,124	1,487,678	1,460,588
YEAR-TO-DATE			
Diluted earnings per share	\$ 0.64	\$ 2.58	\$ 1.89
Diluted cash earnings per share	0.71	2.83	2.08
Cash dividends declared - per common share	0.21	0.80	0.59
Cash earnings	5,072	20,741	15,240
Return on average stockholders' equity	10.56%	11.33%	11.25%
Cash return on average stockholders' equity	11.85%	12.56%	12.44%
Return on average assets	0.96%	1.05%	1.05%
Cash return on average assets	1.09%	1.18%	1.17%
Net interest margin (FTE)	4.08%	4.24%	4.25%
FTE Adjustment	750	2,910	2,167
Amortization of intangibles	785	2,811	2,003
Amortization of intangibles, net of taxes	518	1,872	1,338
Average shares outstanding	7,121,100	7,298,842	7,319,655
Average earning assets	1,759,924	1,648,734	1,626,065
Interest bearing liabilities	1,522,124	1,422,078	1,400,051
END OF PERIOD			
Book value	\$ 24.75	\$ 24.14	\$ 23.31
Shares outstanding	7,072,216	7,180,966	7,271,692
Full-time equivalent employees	928	927	934

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Total number of ATM's	59	59	58
Total number of branches	61	61	61
Parent company only - investment in subsidiaries	192,997	190,159	184,133
Parent company only - intangible assets	94	116	144

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: April 19, 2001

/s/Barry L. Crow

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