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**Section 1: 4 (FORM 4)**

**FORM 4**

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

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

**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

OMB APPROVAL	
OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person <b>SMITH HARLEY KENNITH</b>			2. Issuer Name and Ticker or Trading Symbol <b>BANK OF THE OZARKS INC [OZRK]</b>				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)							
17901	CHENAL	PARKWAY,	02/16/2012							
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)				6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
LITTLE ROCK, AR 72231-8811										
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>							
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)
			Code	V	Amount	(A) or (D)	Price			
Non-Employee Director Stock Option (Right to Buy)	02/16/2012	^	M	^	2,000	A	\$15.177	73,594	D	^
Common Stock	02/16/2012	^	S	^	2,000	D	\$29.46	71,594	D	^
Common Stock	^	^	^	^	^	^	^	2,096	I	Held by Spouse

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

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**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)				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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Employee Director Stock Option (Right to Buy)	\$15.177	02/16/2012	^	M	^	^	2,000	04/18/2007	04/18/2017	Common Stock	2,000	\$15.177	0	D	^

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	^ Director	^ 10% Owner	^ Officer	^ Other
SMITH HARLEY KENNITH	^ X	^	^	^

17901 CHENAL PARKWAY P.O. BOX 8811 LITTLE ROCK, AR 72231-8811				
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### Signatures

<u>^ /s/ Harley Kenneth Smith</u> <small>**Signature of Reporting Person</small>	<u>^ 02/17/2012</u> Date
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<u>^ /s/ Harley Kenneth Smith</u> <small>**Signature of Reporting Person</small>	<u>^ 02/17/2012</u> Date
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### 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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