

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Home BancShares, Inc.		2 Issuer's employer identification number (EIN) 71-0682831	
3 Name of contact for additional information Jennifer Floyd, Chief Accounting Officer	4 Telephone No. of contact (501) 339-2929	5 Email address of contact JFloyd@homebancshares.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 719 Harkrider, Suite 100		7 City, town, or post office, state, and Zip code of contact Conway, AR 72032	
8 Date of action 2-23-2017	9 Classification and description Exchange of Giant Holdings, Inc. stock for Home BancShares, Inc. stock		
10 CUSIP number 436893200	11 Serial number(s) N/A	12 Ticker symbol HOMB	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On February 23, 2017, Home BancShares, Inc. ("HBI"), parent company of Centennial Bank ("Centennial"), completed its acquisition of Giant Holdings, Inc. ("GHI"), parent company of Landmark Bank, N.A. ("Landmark Bank"), pursuant to an agreement and plan of merger dated November 7, 2016, as amended on December 7, 2016, by and among HBI, Centennial, GHI and Landmark Bank, whereby GHI merged with and into HBI and, immediately thereafter, Landmark Bank merged with and into Centennial. Under the merger agreement, HBI issued approximately 2,738,000 shares of its common stock plus cash in exchange for all outstanding shares of GHI common stock. GHI shareholders received 0.1518 share of HBI common stock plus \$1.0257 in cash for each GHI share owned at the time of the merger. Cash was paid in lieu of fractional shares. February 23, 2017 is the date for measuring each GHI shareholder's interest. HBI's common stock was valued based on its volume-weighted average closing price on NASDAQ for the 20 trading days prior to closing, subject to a maximum value provided in the merger agreement.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The aggregate basis in the HBI share(s) received in the exchange generally will equal (i) the aggregate basis in the corresponding GHI share(s) that were surrendered in the exchange, (ii) reduced by the basis allocated to the fractional shares, if any, (iii) decreased by the amount of cash received in the merger and (iv) increased by the amount of gain recognized in the merger.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ For each share of GHI stock owned on the closing date, a former GHI shareholder received 0.1518 share of HBI common stock, plus \$1.0257 cash. A GHI shareholder's aggregate basis in the HBI shares received equals that shareholder's aggregate basis in the stock surrendered in the merger. To compute the basis in the share(s) of HBI stock received in the merger, a former GHI shareholder would divide the basis in the corresponding GHI share(s) surrendered by 0.1518 (the number of HBI shares received in the merger for each share of GHI). This amount is then reduced by the amount of basis allocated to the fractional shares received by the former GHI shareholders. The adjusted basis amount is further reduced by the amount of cash received by the former GHI shareholders (\$1.0257 per share of GHI stock owned by such shareholder) and increased by any gain recognized on the transaction.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 354(a), 356, 368(a), 358 and 1223(1) of the Internal Revenue Code provide for the results described on Lines 15 and 16 above.

18 Can any resulting loss be recognized? ▶ Loss will generally not be recognized by any GHI shareholder.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The relevant date for purposes of determining tax basis and related information is February 23, 2017, the date on which the merger become effective. The corresponding tax year is the relevant tax year for such determinations.

If the shareholders have differing bases with respect to the GHI common stock exchanged, the shareholders should consult with their tax advisor in order to correctly compute the tax basis of the HBI common stock received pursuant to the merger.

Any information disclosed in this return should not be considered, used or relied upon as tax advice on the tax treatment of the transaction, and each shareholder of HBI common stock should consult their tax advisor as to the resulting tax consequences of the transaction.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Jennifer Floyd* Date ▶ 3-8-17
Print your name ▶ Jennifer Floyd Title ▶ Chief Accounting Officer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Jennifer R. Pierce	<u><i>Jennifer R. Pierce</i></u>	<u>3-8-17</u>		P00962611
Firm's name ▶	Mitchell, Williams, Selig, Gates & Woodyard, P.L.L.C.		Firm's EIN ▶	71-0261429
Firm's address ▶	425 W. Capitol Ave., Suite 1800, Little Rock, AR 72201		Phone no.	(501) 688-8800