

QUALLS ROBERT L
Form 4
February 21, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
QUALLS ROBERT L

2. Issuer Name and Ticker or Trading Symbol
BANK OF THE OZARKS INC
[OZRK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

12615 CHENAL PARKWAY, P.O. BOX 8811

02/17/2006

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

LITTLE ROCK, AR 72231-8811

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	02/17/2006		M			4,000	A	\$ 4	12,400	D	
Common Stock	02/17/2006		M			4,000	A	\$ 8.532	16,400	D	
Common Stock	02/17/2006		M			4,000	A	\$ 4.797	20,400	D	
Common Stock	02/17/2006		M			4,000	A	\$ 4.313	24,400	D	
Common Stock	02/17/2006		M			4,000	A	\$ 3.658	28,400	D	

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Common Stock	02/17/2006	M	4,000	A	\$ 8.47	32,400	D
Common Stock	02/17/2006	S	24,000	D	\$ 35.173	8,400	D

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

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(9-02)

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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Employee Director Stock Option (Right to Buy)	\$ 4	02/17/2006		M	4,000	07/17/1997 07/17/2007	Common Stock	4,000
Non-Employee Director Stock Option (Right to Buy)	\$ 8.532	02/17/2006		M	4,000	04/22/1998 04/22/2008	Common Stock	4,000
Non-Employee Director Stock Option (Right to Buy)	\$ 4.797	02/17/2006		M	4,000	04/21/1999 04/21/2009	Common Stock	4,000
Non-Employee Director Stock Option (Right to buy)	\$ 4.313	02/17/2006		M	4,000	04/19/2000 04/19/2010	Common Stock	4,000
Non-Employee Director Stock Option (Right to Buy)	\$ 3.658	02/17/2006		M	4,000	04/18/2001 04/18/2011	Common Stock	4,000
	\$ 8.47	02/17/2006		M	4,000	04/17/2002 04/17/2012		4,000

Non-Employee
 Director Stock
 Option (Right
 to Buy)

Common
 Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUALLS ROBERT L 12615 CHENAL PARKWAY P.O. BOX 8811 LITTLE ROCK, AR 72231-8811	X			

Signatures

/s/ R. L. Qualls 02/21/2006

__Signature of Date
 Reporting Person

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.