

RUSSELL R DARREL
Form 4
July 22, 2011

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 *
RUSSELL R DARREL

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)
17901 CHENAL PARKWAY, P.O.
BOX 8811

3. Date of Earliest Transaction
(Month/Day/Year)
07/22/2011

____ Director
 Officer (give title below)
____ 10% Owner
 Other (specify below)
Chief Credit Officer / Chairman of the Loan Committee

(Street)
LITTLE ROCK, AR 72231-8811

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Employee Stock Option (Right to Buy)	07/22/2011		M		1,400 A \$ 28.63	3,400	D
Common Stock	07/22/2011		S		1,400 D \$ 54.07	2,000	D
Common Stock						25,452	I Shares held in 401(k) at 7/22/2011

Common Stock	1,957	I	Shares held by Spouse at 07/22/2011
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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)	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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 28.63	07/22/2011		M	1,400	09/28/2007 09/28/2011	Common Stock 1,400

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RUSSELL R DARREL 17901 CHENAL PARKWAY P.O. BOX 8811 LITTLE ROCK, AR 72231-8811	Chief Credit Officer Chairman of the Loan Committee

Signatures

/s/ R. Darrel
Russell

07/22/2011

**Signature of Reporting Person

Date

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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