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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

| OMB APPROVAL | |
|--|-----------|
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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) <input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) Chief Credit Officer | | | | | | | |
|--|--------------------------------------|---|--|---|--|------------|-------|---|--|---|-------------------------------------|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 10/18/2011 | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person (I) <input type="checkbox"/> Form filed by More than One Reporting Person | | | | | | |
| 17901 CHENAL PARKWAY, P.O. BOX 8811 | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | | | | | | |
| (Street) 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 Indirect Beneficial Ownership (Instr. 4) | |
| | | | Code | V | Amount | (A) or (D) | Price | | | | |
| Common Stock | 10/18/2011 | ^ | A | ^ | 3,000 | (L) | A | \$ 0 | 7,000 | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | ^ | ^ | 51,084 | I | Shares held in 401(k) at 10/18/2011 |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | ^ | ^ | 3,914 | I | Shares held by Spouse at 10/18/2011 |

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) | | 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 |
| Employee Stock Option (Right to Buy) | \$23.685 | 10/18/2011 | ^ | M | ^ | 3,000 | ^ | 10/18/2014 | 10/18/2018 | Common Stock | 3,000 | \$23.685 | 3,000 | D | ^ |

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 | |

Signatures

| | |
|---|--|
| <u>/s/ R Darrel Russell</u> <small>**Signature of Reporting Person</small> | <u>10/20/2011</u> <small>Date</small> |
|---|--|

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).

(1) These shares were issued under the Company's Restricted Stock Plan in accordance with Rule 16b-3(d) and are subject to a substantial risk of forfeiture until vested. 100% of the shares vest on 10/18/2014, three years after the date of grant, if the individual remains employed with the Company through such date.

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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