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# CONNS INC

Filed by

## STEPHENS GROUP, LLC

# FORM SC 13D/A

(Amended Statement of Beneficial Ownership)

Filed 10/26/10

| | |
|---|---|
| Address | 3295 COLLEGE STREEET<br>BEAUMONT, TX 77701 |
| Telephone | 4098321696 |
| CIK | 0001223389 |
| Symbol | CONN |
| SIC Code | 5731 - Radio, Television, and Consumer Electronics Stores |
| Industry | Retail (Technology) |
| Sector | Services |
| Fiscal Year | 12/31 |

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

# SCHEDULE 13D

**Under the Securities Exchange Act of 1934**
**(Amendment No. 2 )***

# Conn's Inc.

(Name of Issuer)

Common Stock, par value $.01 per share

(Title of Class of Securities)

208242107

(CUSIP Number)

Ronald M. Clark
The Stephens Group, LLC
100 Morgan Keegan Drive, Suite 500
Little Rock, AR 72202
(501) 377-2356

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

October 26, 2010

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 208242107

| | | |
|---|---|---|
| **1** | NAMES OF REPORTING PERSONS<br><br>The Stephens Group, LLC<br>20-4948475 | |
| **2** | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br><br>(a) ☑<br>(b) ☐ | |
| **3** | SEC USE ONLY | |
| **4** | SOURCE OF FUNDS (SEE INSTRUCTIONS)<br><br>Not applicable | |
| **5** | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)<br><br>☐ | |
| **6** | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Arkansas | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | **7** | SOLE VOTING POWER<br><br>0 |
| | **8** | SHARED VOTING POWER<br><br>0 |
| | **9** | SOLE DISPOSITIVE POWER<br><br>0 |
| | **10** | SHARED DISPOSITIVE POWER<br><br>0 |
| **11** | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>0 | |
| **12** | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><br>☐ | |
| **13** | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br><br>0.00% | |
| **14** | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br><br>HC OO | |

CUSIP No. 208242107

| | | |
|---|---|---|
| **1** | NAMES OF REPORTING PERSONS<br><br>W.R. Stephens, Jr. Revocable Trust<br>N/A | |
| **2** | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br><br>(a) ☑<br>(b) ☐ | |
| **3** | SEC USE ONLY | |
| **4** | SOURCE OF FUNDS (SEE INSTRUCTIONS)<br><br>WC | |
| **5** | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)<br><br>☐ | |
| **6** | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Arkansas | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | **7** | SOLE VOTING POWER<br><br>424 |
| | **8** | SHARED VOTING POWER<br><br>0 |
| | **9** | SOLE DISPOSITIVE POWER<br><br>424 |
| | **10** | SHARED DISPOSITIVE POWER<br><br>0 |
| **11** | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>424 | |
| **12** | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><br>☑ | |
| **13** | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br><br>0.00% | |
| **14** | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br><br>OO | |

CUSIP No. 208242107

| | | |
|---|---|---|
| **1** | NAMES OF REPORTING PERSONS<br><br>Snow Lake Holdings, Inc.<br>71-0816760 | |
| **2** | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br><br>(a) ☑<br>(b) ☐ | |
| **3** | SEC USE ONLY | |
| **4** | SOURCE OF FUNDS (SEE INSTRUCTIONS)<br><br>WC | |
| **5** | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)<br><br>☐ | |
| **6** | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Nevada | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | **7** | SOLE VOTING POWER<br><br>785 |
| | **8** | SHARED VOTING POWER<br><br>0 |
| | **9** | SOLE DISPOSITIVE POWER<br><br>785 |
| | **10** | SHARED DISPOSITIVE POWER<br><br>0 |
| **11** | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>785 | |
| **12** | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><br>☐ | |
| **13** | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br><br>0.00% | |
| **14** | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br><br>CO | |

CUSIP No. 208242107

| | | |
|---|---|---|
| **1** | NAMES OF REPORTING PERSONS<br><br>Jon E.M. Jacoby<br>N/A | |
| **2** | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br><br>(a) ☑<br>(b) ☐ | |
| **3** | SEC USE ONLY | |
| **4** | SOURCE OF FUNDS (SEE INSTRUCTIONS)<br><br>PF | |
| **5** | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)<br><br>☐ | |
| **6** | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Arkansas | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | **7** | SOLE VOTING POWER<br><br>73,588 |
| | **8** | SHARED VOTING POWER<br><br>0 |
| | **9** | SOLE DISPOSITIVE POWER<br><br>73,588 |
| | **10** | SHARED DISPOSITIVE POWER<br><br>0 |
| **11** | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>73,588 | |
| **12** | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><br>☑ | |
| **13** | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br><br>0.33% | |
| **14** | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br><br>IN | |

CUSIP No. 208242107

| | | |
|---|---|---|
| **1** | NAMES OF REPORTING PERSONS<br><br>SG-1890, LLC<br>26-1566670 | |
| **2** | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)<br><br>(a) ☑<br>(b) ☐ | |
| **3** | SEC USE ONLY | |
| **4** | SOURCE OF FUNDS (SEE INSTRUCTIONS)<br><br>AF | |
| **5** | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)<br><br>☐ | |
| **6** | CITIZENSHIP OR PLACE OF ORGANIZATION<br><br>Arkansas | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | **7** | SOLE VOTING POWER<br><br>5,767,060 |
| | **8** | SHARED VOTING POWER<br><br>0 |
| | **9** | SOLE DISPOSITIVE POWER<br><br>5,767,060 |
| | **10** | SHARED DISPOSITIVE POWER<br><br>0 |
| **11** | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br><br>5,767,060 | |
| **12** | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)<br><br>☐ | |
| **13** | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)<br><br>25.63% | |
| **14** | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)<br><br>OO | |

CUSIP No. 208242107

**Preliminary Note :** This Amendment No. 2 to Schedule 13D relates to shares of common stock, par value $.01 per share ("Common Stock") of Conn's Inc., a Delaware corporation. This Amendment No. 2 amends and supplements (i) the Schedule 13D originally filed on February 6, 2009 with the Securities and Exchange Commission (the "Commission") and (ii) Amendment No. 1 filed on February 12, 2010 with the Commission (collectively the "Prior Filings" and collectively with this Amendment No. 2 the "Statement"). Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed thereto in the Prior Filings. Except as set forth below, there are no changes to the Prior Filings with respect to the reporting persons.

**ITEM 4 PURPOSE OF TRANSACTION**

Item 4 of the Statement is supplemented by adding the following:

On October 22, 2010 the Issuer issued a press release, a copy of which was filed on such date by the Issuer with the Commission on Form 8-K, announcing that its board of directors had approved a possible rights offering (the "Rights Offering") whereby shareholders of record as of the close of business on November 1, 2010 would receive one right for every share of Common Stock held by them as of such date. The press release stated that the Issuer expects the rights to carry a basic subscription right and an oversubscription right. As stated in the press release, certain affiliates of The Stephens Group, LLC that own approximately 25.97% of the outstanding shares of Common Stock have indicated to the Issuer that it is their present intention to exercise their basic subscription rights and oversubscription rights in full, subject to their review of the final terms of the possible Rights Offering as determined by the Issuer and announced on the commencement date of the Rights Offering. Such affiliates are comprised of the following reporting persons: W.R. Stephens, Jr. Revocable Trust, Snow Lake Holdings, Inc., Jon E.M. Jacoby, and SG-1890, LLC. Except as provided in Item 4 of this Statement, the reporting persons do not have any plans or proposals which relate to or would result in (i) any extraordinary corporate transactions involving the Issuer, or (ii) any of the other actions set forth in paragraphs (a) through (j) of Item 4 of Schedule 13D.

**ITEM 5 INTEREST IN SECURITIES OF THE ISSUER**

Items 5(a) and 5(b) of the Statement are amended and restated to read in their entirety as follows:

(a, b) The following table discloses the beneficial ownership of the Common Stock by the reporting persons and their respective directors and control persons. Because of interrelationships among the various reporting persons, certain shares of the Common Stock may be reported as being beneficially owned by more than one person.

| Name | Number of Shares Beneficially Owned | Percent of Outstanding Shares | Voting Power | | Dispositive Power | |
|---|---|---|---|---|---|---|
| | | | Sole | Shared | Sole | Shared |
| SG-1890, LLC | 5,767,060 | 25.63% | 5,767,060 | 0 | 0 | 0 |
| Snow Lake Holdings, Inc | 785 | 0.00% | 785 | 0 | 0 | 0 |
| W.R. Stephens, Jr. Revocable Trust | 424 | 0.00% | 424 | 0 | 0 | 0 |
| Jon E.M. Jacoby | 73,588 | 0.33% | 73,588 | 0 | 73,588 | 0 |

**ITEM 7 MATERIAL TO BE FILED AS EXHIBITS**

Exhibit 1 Agreement to File Joint Schedule 13D

CUSIP No. 208242107

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date October 26, 2010

/s/ Ronald M. Clark
Ronald M. Clark, as attorney in fact for The Stephens Group, LLC, W.R. Stephens, Jr. Revocable Trust, Snow Lake Holdings, Inc., Jon E.M. Jacoby and SG-1890, LLC.

CUSIP No. 208242107

**EXHIBIT INDEX**

| | |
|---|---|
| Exhibit 1 | Agreement to File Joint Schedule 13D |

CUSIP No. 208242107

**EXHIBIT 1**

**AGREEMENT TO FILE JOINT SCHEDULE 13D**

Each of the undersigned (the " Reporting Persons "), being a record owner or "beneficial owner' of the common stock on Conn's Inc. ("Common Stock"), hereby agrees to jointly file a Schedule 13D with respect to their respective holdings of the Common Stock and to include this agreement as an exhibit to such Schedule 13D.

***[Signature Page Follows]***

CUSIP No. 208242107

IN WITNESS WHEREOF, each of the undersigned has executed and delivered this agreement as of the 12 th day of February.

**THE STEPHENS GROUP, LLC**

By: _____
Ronald M. Clark
Senior Vice President & General Counsel

**SNOW LAKE HOLDINGS, INC.**

By: _____
Robert L. Schulte
Director

**SG-1890, LLC**
By: The Stephens Group, LLC
Its Manager

By: _____
Ronald M. Clark
Senior Vice President & General Counsel

**W. R. STEPHENS, JR. REVOCABLE TRUST**

By: _____
W. R. Stephens, Jr.
Trustee

By: _____
Jon E. M. Jacoby

*By: _____
Ronald M. Clark
Attorney-in-Fact

* This agreement to file a joint Schedule 13D was signed pursuant to a Power of Attorney, dated February 6, 2009 and filed by the Reporting Persons with the Securities and Exchange Commission on February 6, 2009.