BANK OF THE OZARKS INC
Form FWP
June 13, 2016

Subordinated Debt Offering
Presentation
June 2016
Issuer Free Writing Prospectus
Dated June 13, 2016

Filed pursuant to Rule 433
Registration Statement No. 333-203388

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Forward-Looking Information

This slide presentation and certain of our other filings with the Securities and Exchange Commission (SEC) contain stateme
the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933 and Section 21E of the Securities
than statements of historical fact are forward-looking statements. Forward-looking statements are subject to various risks and u
management s expectations and assumptions at the time the statements are made and are not guarantees of future results. Actu
differ materially from those expressed in or contemplated by these forward-looking statements due to certain risks, uncertaintie
ability to control or predict. Certain factors that may affect our future results include, but are not limited to: potential delays or
expansion strategy including delays in identifying satisfactory sites, hiring or retaining qualified personnel, obtaining regulator
constructing and opening new offices; the ability to identify, enter into and/or close additional acquisitions; problems with, or a
approval of or integrating or managing pending acquisitions; the effect of the announcements or completion of any pending or
relationships and operating results; the ability to attract new or retain existing or acquired deposits, or to retain or grow loans a

loans; the ability to generate future revenue growth or to control future growth in non-interest expense; interest rate fluctuation short-term and long-term interest rates; deterioration of the credit quality of our loan and lease portfolio, increased default rates particular loans in our portfolio or in specific industry concentrations of our loan and lease portfolio; loss of access to capital m failure to effectively balance our funding sources with cash demands by depositors and borrowers; our ability or inability to re affect our liquidity, including our ability to pay dividends, satisfy our debt service obligations under the Notes or other debt ob counterparties or third party vendors to perform their obligations; failure of our risk management strategies and procedures, in competitive factors and pricing pressures, including their effect on our net interest margin; general economic, unemployment, the effect of any such conditions on the creditworthiness of borrowers and lessees, collateral values, the value of investment se legal and regulatory requirements, including additional legal, financial and regulatory requirements to which we are subject as recently enacted and potential legislation and regulatory actions, including legislation and regulatory actions intended to stabili strengthen the capital of financial institutions, increase regulation of the financial services industry and protect homeowners or and fiscal policy; possible further downgrade of U.S. Treasury securities; the ability to keep pace with technological changes, i cybersecurity and preventing or responding to breaches in our security systems involving our customer and sensitive and confi of fraud, illegal payments, security breaches or other illegal acts impacting our customers; adoption of new accounting standar satisfy conditions to our pending acquisitions of Community & Southern Holdings, Inc. and/or C1 Financial, Inc. (the Merge the Federal Reserve Bank of the Mergers, in each case on the proposed terms and within the proposed timeframe including, wi adverse reaction to the Mergers by the customers or employees of Community & Southern Holdings, Inc. or C1 Financial, Inc. integrate the operations of Community & Southern Holdings, Inc. and C1 Financial, Inc. into our existing operations; the diver Mergers; the inability to realize expected cost savings and synergies from the Mergers, or other past or future acquisitions, in t adverse results in current or future litigation or regulatory examinations as well as other factors described in the other reports w in the disclosures under the heading Forward-Looking Information and Item 1A. Risk Factors in our most recent Annual 2015. Should one or more of the foregoing risks materialize, or should underlying assumptions prove incorrect, actual results c described in the forward-looking statements.

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Registration Statement

The Company has filed a registration statement (File No. 333-203388) (including a base prospectus) and related preliminary pr
June 13, 2016 with the SEC for the offering to which this communication relates. Before you invest, you should read the prosp
statement, the related preliminary prospectus supplement and other documents the Company has filed with the SEC for more c
the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov
the underwriter or any dealer participating in the offering will arrange to send you the base prospectus and the related prelimina

you request it by calling Sandler O Neill + Partners, L.P. toll-free at 1-866-805-4128.
Neither the SEC nor any state securities commission has approved or disapproved of these securities or determined if this free related prospectus supplement or prospectus, is truthful or complete. Any representation to the contrary is a criminal offense.
Use of Non-GAAP Financial Measures
This slide presentation contains certain non-GAAP financial measures determined by methods other than in accordance with g principles. We use non-GAAP financial measures, specifically return on average tangible common stockholders equity, as in strength of our capital and our ability to generate earnings on tangible common equity invested by our shareholders. We believ GAAP financial measures provides useful supplemental information that contributes to a proper understanding of our financial These non-GAAP disclosures should not be viewed as a substitute for financial results determined in accordance with GAAP, comparable to non-GAAP performance measures that may be presented by other companies. Reconciliations of these non-GA most directly comparable GAAP financial measures are included in the Appendix to this slide presentation.

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Proposed Offering

Issuer:
Bank of the Ozarks,
Inc. (OZRK)

Security:
Fixed-to-Floating Subordinated Notes due 2026

Credit Rating:
Kroll Bond Rating:

BBB / Egan-Jones Rating
(1):
A-

Term:
10 years

Optional Redemption:
Optional
redemption 5 years after issuance date

Covenants:
Consistent with regulatory requirements for Tier 2
Capital

Use of proceeds:
Contribute net proceeds into its
subsidiary bank to fund further
growth and for general corporate purposes

Expected
Pricing:
Week of June
13, 2016

Lead Manager:
Sandler
O Neill + Partners, L.P.
(1) Expected rating

2010
2011
2012
2013
2014
2015
2016
1998
2001
2003
2004
2005

2006
2008
Completes four
FDIC-assisted
acquisitions in
Georgia, Florida,
Alabama, South
Carolina and
North Carolina
Newton County
Bank chartered
in Jasper, AR
1903
1937
1979
1983
1994
1995
1997
Completes three
FDIC-assisted
acquisitions in
Georgia and Florida
Begins de novo
expansion in
Texas with an
emphasis on
Metro Dallas
Becomes $3 billion
organization
based on assets;
Opens new
headquarters in
Little Rock, AR
Becomes
$2 billion
organization
based on assets
Begins
expansion in
Arkansas three
largest cities
Bank of Ozark
chartered in
Ozark, AR
Gleason
purchases
Bank of Ozark
Gleason
purchases

Newton County
Bank; assumes
charter
Launches de
novo branching
plan; changes
name to Bank of
the Ozarks
Relocates
headquarters to
Little Rock, AR
Bank of the
Ozarks, Inc. holds
initial public stock
offering (OZRK)
Opened
Charlotte, NC
LPO
RESG and
Leasing
divisions
established
Opens 11
new offices, a
company
record
Completes
acquisition of
The Citizens
Bank in Alabama
Completes
acquisitions of
OMNIBANK in
Texas and Summit
Bank in Arkansas
Completes
acquisition of
First National
Bank in Shelby,
North Carolina
Completes
acquisitions of
Intervest National
Bank in New York
and Florida and Bank
of the Carolinas in
North Carolina
History
5
Becomes a $10 billion

organization based on assets. C1 Financial acquisition in Florida and Community & Southern acquisition in Georgia and Florida pending

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Top Performing
Regional Bank,
SNL Financial
April 2016
A Tradition of High Performance
Top Performing Bank
ABA Banking Journal,

April 2011
Top Performing Bank
ABA Banking Journal,
April 2012
Top Performing Regional Bank
SNL Financial,
April 2012
Top Performing Bank
Bank Director Magazine,
August 2013
Community Banker of the Year
American Banker,
December 2010
Top Performing Bank
Bank Director Magazine,
August 2014
Top Performing
Regional Bank
SNL Financial,
April 2015
Top Performing Bank
Bank Director Magazine,
August 2015
Top Performing Bank and Top Performing Regional Bank rankings based on
asset size categories.

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Key Operating Metrics
Capital Adequacy ($ thousands)
12/31/10
12/31/11
12/31/12
12/31/13
12/31/14
12/31/15
3/31/16
Tier 1 Capital
$375,597

$466,017
$548,054
$676,574
$851,681
$1,417,940
$1,448,298
Tier 1 Leverage Ratio
11.88%
12.06%
14.40%
14.19%
12.92%
14.96%
14.05%
Common equity Tier 1
13.43%
15.28%
16.22%
14.56%
10.87%
10.79%
10.08%
Tier 1 Risk-Based Capital Ratio
16.13%
17.67%
18.11%
16.15%
11.74%
11.62%
10.89%
Total Risk-Based Capital Ratio
17.39%
18.93%
19.36%
17.18%
12.47%
12.12%
11.35%
Returns ($ thousands)
12/31/10
12/31/11
12/31/12
12/31/13
12/31/14
12/31/15
Quarter Ended
3/31/16
Total Assets
$3,273,271
$3,841,651

$4,040,207
$4,791,170
$6,766,499
$9,879,459
$11,427,419
Average Assets
$2,998,850
$3,755,291
$3,779,831
$4,270,052
$5,913,807
$8,621,334
$10,492,707
Return on Average Assets
2.13%
2.70%
2.04%
2.14%
2.01%
2.11%
1.98%
Return on Tangible Common Equity
(1)
22.12%
27.79%
17.25%
16.73%
16.64%
17.02%
15.59%
Other Metrics ($ thousands)
12/31/10
12/31/11
12/31/12
12/31/13
12/31/14
12/31/15
Quarter Ended
3/31/16
Total Deposits
$2,540,753
$2,943,919
$3,101,055
$3,717,027
$5,496,382
$7,971,468
$9,626,825
NIM
5.18%
5.84%

5.91%
5.63%
5.52%
5.19%
4.92%
Efficiency Ratio
42.86%
41.56%
46.58%
45.32%
45.35%
38.45%
35.51%
Common stock dividend payout ratio
15.89%
12.50%
22.44%
29.55%
30.46%
25.83%
26.31%
(1) Non-GAAP financial measure. See Appendix for reconciliation to GAAP.

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Portion of after tax net income attributed to bargain purchase gains, net of acquisition and conversion costs, of $1.1 million in 2
Portion of after tax net income attributed to bargain purchase gains on FDIC-assisted transactions, net of acquisition and conversion costs, of $19.0 million in 2010 and $36.1
million in 2011.
$0.0
$50.0
$100.0
$150.0
$200.0
1997

1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
3M
2015
3M
2016
4.5
5.6
6.6
6.0
9.0
14.4
20.2
25.9
31.5
31.7
31.7
34.5
36.8
101.3
91.2
118.6
182.3
39.9
51.7
A Track Record of Solid Earnings Growth
53.7% Increase
a
b
c
29.6%
Increase
b
Includes after tax net income of <$2.1> million for 2015 attributed to bank owned life insurance death benefits, net gains on

sales of investment securities and gains on sales of
certain purchased loans, net of prepayment penalties on FHLB advances, SPG consolidation severance costs, acquisition and c
termination charges.
c
Includes after tax net income of $1.1 million for Q1 2015 attributed to bank owned life insurance benefits, net gains on sales of
on FHLB advances, acquisition and conversion costs and software contract termination charges.
d
Includes after tax net income of <$0.6> million for Q1 2016 attributed to acquisition and conversion costs and software contra
termination charges.
a
Includes after tax net income of <$2.1> million for 2014 attributed to gain on termination of FDIC loss share agreements and b
conversion costs, software contract termination charges, prepayment penalties on FHLB advances, and losses attributable to Th

Record net income in 16 of 19 years
as a public company.

37 years under current leadership.
Net Income ($ in Millions)
Red bars denote record annual results.
d
64.0
77.0

9
2008
2009
2010
2011
2012
2013
2014
2015
3M
2016
1.14
1.23

2.13
2.70
2.04
2.14
2.01
2.11
1.98
0.03
-0.08
0.65
0.88
1.00
1.07
1.01
1.04
0.97
Bank of the Ozarks, Inc. ROAA
FDIC*
2008
2009
2010
2011
2012
2013
2014
2015
3M 2016
16.16
13.75
21.62
27.04
16.80
16.28
15.08
14.97
14.00
16.61
14.05
22.12
27.79
17.25
16.73
16.64
17.02
15.59
0.35
-0.73
5.85
7.79
8.90

9.54
9.01
9.30
8.62
Bank of the Ozarks, Inc. ROAE
Bank of the Ozarks, Inc. ROATE
FDIC*
ROAE & ROATE (%)
*Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last update first quarter 2016. Annualized when appropriate.
Calculations of return on average tangible common stockholders equity and the reconciliations to GAAP are included in the Appendix at the end of this presentation.
The Rewards of:
Discipline
An Ability to Capitalize on Opportunities
Hard Work
ROAA (%)

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Our Business Strategy

The Company seeks to maximize long-term stakeholder value through year-to-year growth in earning assets (loans, leases, and investments), deposits, net income and earnings per share in a manner consistent with safe, sound and prudent banking practices.

Organic Growth Engines:

Real Estate Specialties Group
(RESG)
is the growth engine which has contributed the majority of
our non-purchased loan growth in recent years. RESG handles the Company s larger and more complex real estate loans. Given RESG s current growth trajectory and our expected future expansion plans for

RESG, we believe RESG will continue to be our strongest engine for non-purchased loan growth for years to come.

Community Banking

in our vast network of community banking offices across seven states (AR, TX, GA, NC, FL, AL and SC).

Leasing Division - Our Leasing Division has operated as a small, but consistently high performing part of our Company since 2003.

Corporate Loan Specialties Group (CLSG) - CLSG opened in January 2014. This unit is focused on developing a small but high quality portfolio of Shared National Credits.

Investment Securities Portfolio - In recent

years,
we
have
been
very
defensive
in
managing
our
investment portfolio, and we have maintained its size near the minimum level needed to manage our balance sheet. We expect to increase the size of our investment portfolio in coming quarters as part of our strategy to hold more liquidity on our balance sheet, and we expect to significantly increase the size of our investment portfolio in the future when interest rate conditions make it advantageous to do so.

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Our Business Strategy -
continued
The geographic and product diversity of and within these different growth engines are significant factors to achieving our excellent asset quality and planned growth in earning assets (loans, leases, and investments) apart from acquisitions.
Furthermore, we have designed and strive to execute our business plan for each growth engine in ways intended to achieve much better than average yields with much lower than average risk.
Organic growth in loans, leases and deposits is always our #1 growth priority.
Acquisitions are optional and icing on the cake. While we have closed 13 acquisitions in the past six years, loans acquired in those acquisitions accounted for only $1.68 billion, or

18%, of our total $9.27 billion loans and leases at March 31, 2016.

12
0.00%
0.50%
1.00%
1.50%
2.00%
2.50%
3.00%
2000
2001
2002
2003

2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
3M
2016
0.36
0.24
0.22
0.20
0.10
0.11
0.12
0.24
0.45
1.75
0.81
0.69
0.30
0.14
0.12
0.18
0.06
0.59
0.83
0.97
0.78
0.56
0.49
0.39
0.59
1.29
2.52
2.55
1.55
1.10
0.69
0.49
0.44
0.46
Bank of the Ozarks, Inc.*
FDIC Insured Institutions**

* Bank of the Ozarks data excludes purchased loans and net charge-offs related to such loans.
** Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last update first quarter 2016. Annualized when appropriate.

From 2000 through 2015, our net charge-off ratio was 38% of industry average.

History of Net Charge-Offs Well Below Industry Average

Since going public in 1997, our annual net charge-off ratio has been below the industry average every year.

Q1 2016 Net Charge-Off Ratios Annualized:
Non-purchased loans 0.06%
Purchased loans 0.00%
Total loans 0.05%

13
Recent History of Credit Quality
Year Ended December 31,
Quarter
Ended
2011
2012
2013
2014
2015
3/31/2016
Asset quality ratios:

Net
charge-offs
to
average
loans
and
leases
(1)
0.69%
0.30%
0.14%
0.12%
0.18%
0.06%
Nonperforming loans and leases to total loans
and leases
(2)
0.70%
0.43%
0.33%
0.53%
0.20%
0.15%
Nonperforming
assets
to
total
assets
(2)
3.07%
1.88%
1.22%
0.87%
0.37%
0.29%
Allowance for loan and lease losses as a
percentage of:
Non-purchased loans and leases
(3)
2.08%
1.83%
1.63%
1.33%
0.91%
0.80%
Nonperforming loans and leases
(3)
297%
425%
492%

251%
452%
532%

(1) Excludes purchased loans and net charge-offs related to such loans.
(2) Excludes purchased loans, except for their inclusion in total assets.
(3) Excludes purchased loans and ALLL for such loans.

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Strong Credit Culture and Underwriting Fundamentals

Bank of the Ozarks has a well-defined credit culture that requires consistently applied underwriting fundamentals.

Underwriting is thorough and independent and is based upon cash flow (ability to repay) and collateral (ability to exit).

Managing Legal Lending Limits

Bank s legal lending limit as of March 31, 2016 -

$300,496,041

Currently there are no loans at the legal lending limit

Our relentless pursuit of lower than average risk is shown in our history of net charge-offs well below industry average on page 12.

Our ability to achieve much better than average yields while taking lower than average risk is shown on pages 16 and 22.

15
Texas Ratio
2009
2010
2011
2012
2013
2014
2015
2016Q1
Texas Ratio
27.96%

24.75%
26.11%
14.21%
8.97%
6.88%
2.63%
2.37%
0.0%
5.0%
10.0%
15.0%
20.0%
25.0%
30.0%

16
0.0%
1.0%
2.0%
3.0%
4.0%
5.0%
6.0%
2008
2009
2010
2011
2012
2013

2014
2015
3.96
4.80
5.18
5.84
5.91
5.63
5.52
5.19
* Data for all FDIC insured institutions for the three months ended March 31, 2016 from the FDIC Quarterly Banking Profile.
Favorable 1.82%
Variance vs
Industry at 3.10%*
Superb Net Interest Margin
Q1 2015
Q2 2015
Q3 2015
Q4 2015
Q1 2016
5.42
5.37
5.07
4.98
4.92

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Profitable Deposit Mix (68.11% non-CD, 31.89% CD)*

Favorable Loan Yields on Legacy Portfolio

Outstanding Yield on our Portfolio of Purchased Loans (6.71%)**

Tradition of Maintaining High Quality, Good Yielding Investment Portfolio
OZRK**
Financial Institutions
Nationwide***
Tax-exempt (TE)
6.27%
Taxable
3.46%
Total (TE)
5.04%
2.35%
* Data as of March 31, 2016.
** Data for the three months ended March 31, 2016.
*** Data for all financial institutions nationwide from the FDIC Uniform Bank Performance Report for the year ended Decem
2015.
Favorable
Variance vs
Industry
0.67%
2012
2013
2014
2015
1Q 2016
Financial
Institutions
Nationwide***
Loan Yield-Legacy
5.87%
5.48%
5.10%
5.00%
5.00%
4.33%
COIBD
0.38%
0.23%
0.23%
0.31%
0.44%
0.31%
Spread
5.49%
5.25%
4.87%
4.69%

4.56%
4.02%
Key Drivers of Net Interest Margin
2012
2013
2014
2015
1Q 2016
Loan Yield -
Purchased
8.78%
9.03%
8.94%
7.24%
6.71%

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RESG Business Model Reduces Credit Risk

Focus on strong sponsors, as evidenced by

Strong liquidity

Strong capital

Significant expertise and experience

Focus on marquee projects

Focus on low leverage with substantial equity

Focus on defensive loan structures providing substantial protection to the bank

An emphasis on excellence in documentation, closing and life-of-loan asset management equivalent to the initial focus on underwriting and transaction structure

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Dan Thomas, Vice Chairman, Chief Lending Officer, RESG President

Dan Thomas, CPA, JD, LLM (Taxation)

RESG established in 2003 by Dan Thomas
Team Members: 86 as of 4/26/2016
Priorities:

Asset Quality primary

Profitability secondary

Growth tertiary
RESG Loans at March 31, 2016

69% of our funded non-purchased loans

90% of our unfunded closed loans

79% of our total funded and unfunded balances of non-purchased loans
RESG Asset Quality

Two loans have incurred losses since inception of RESG in 2003

$10.4 million total credit losses since inception

Annualized loss ratio of 0.11% since inception

Leverage Ratio on Construction Loans with Interest Reserves*
*Our construction loans with interest reserves are primarily RESG loans.
Real Estate Specialties Group (RESG)
13 Year History of Annual Losses
Year-end
Ending
Portfolio Balance
Net charge-offs
("NCO")*
NCO Ratio
2003
$
5,106,325
-
0.00%
2004
$ 52,657,865
-
0.00%
2005
$ 51,055,927
-
0.00%
2006
$ 61,322,550
-
0.00%
2007
$ 209,523,672
-
0.00%
2008
$ 470,485,099

-
0.00%
2009
$ 516,044,727
$
7,531,303
1.50%
2010
$ 567,716,359
-
0.00%
2011
$ 649,806,170
$
2,905,315
0.50%
2012
$ 848,441,013
-
0.00%
2013
$ 1,270,767,688
-
0.00%
2014
$ 2,308,573,422
-
0.00%
2015
$ 4,263,799,976
-
0.00%
3/31/2016
$ 5,207,129,632
-
0.00%
Total
$
10,436,618
Average
$
745,473
0.11%
2005-2007
Low 70% range Loan to Cost
High 60% range Loan to Value
March 31, 2016
50% Loan to Cost
44% Loan to Appraised Value
vs

* Net charge-offs presented in the table can be attributed to two loans
and includes ORE write-downs related to those two loans.
Our Primary Engine for Loan Growth

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RESG Portfolio Details
An Emphasis on Diversification and Low Leverage
Property Type
Total Commitment
(Funded and
Unfunded)
Percentage of
RESG Portfolio
Loan to
Cost (LTC)
Loan to
Value
(LTV)

Condos
$ 2,066,293,795
18.8%
44.0%
39.5%
Multi-family
1,951,503,524
17.7%
60.4%
51.2%
Hospitality
1,626,605,812
14.8%
47.8%
40.9%
Office / MOB
1,563,323,591
14.2%
52.7%
40.4%
Mixed Use
1,340,988,830
12.2%
48.4%
43.1%
Land Hold
1,003,892,775
9.1%
42.8%
37.7%
SF Lots
477,735,815
4.3%
45.4%
53.0%
Retail
452,917,318
4.1%
59.4%
54.9%
Land Development
351,241,532
3.2%
46.7%
42.8%
Industrial
108,083,387
1.0%
48.8%
46.8%

SF Homes
64,657,154
0.6%
69.2%
56.8%
Totals
$ 11,007,243,533
100.0%
49.4%
43.1%
Data above is as of March 31, 2016.
Excludes: $289 million in total commitments co-managed by Community Banking and RESG.

No property type accounts for more than 18.8% of RESG s portfolio

Weighted average LTC of RESG s portfolio is a very conservative 49.4%

Weighted average LTV of RESG s portfolio is a very conservative 43.1%

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The amount of the Company s total real estate loans at March 31, 2016 based on the state in which the principal collateral is located is reflected in the table above. Data for individual states is separately presented when aggregate total real estate loans in that state exceed $10 million.
Total Real Estate Portfolio Diversification Reduces Credit Risk
Significant Diversification by both Geography and Product Type
The above tables include the amount and type of non-farm/non-residential loans and construction/land development loans as of March 31, 2016 and their respective percentage of the total non-farm/non-residential loans and total construction/land development loan

portfolios.

Outstanding Balances by Product Type

Outstanding Balances by State of Collateral

Non-Farm/Non-Residential Loans	Total ($ in thousands)	%
Retail, including shopping centers and strip centers	$ 599,027	16.9%
Churches and schools	166,202	4.7
Office, including medical offices	941,734	26.5
Office warehouse, warehouse and mini-storage	246,544	6.9
Gasoline stations and convenience stores	47,532	1.3
Hotels and motels	727,700	20.5
Restaurants and bars	76,876	2.2
Manufacturing and industrial facilities	73,876	2.1
Nursing homes and assisted living centers	54,441	1.5
Hospitals, surgery centers and other medical	87,662	2.5
Golf courses, entertainment and recreational facilities	18,561	0.5
Other non-farm/non-residential (including mixed use)	514,832	14.4
Total	$ 3,554,987	100.0%

Construction/Land Development Loans	Total ($ in thousands)	%

Unimproved land
$ 187,124
6.0%
Land development and lots:
1-4 family residential and multifamily
547,518
17.4
Non-residential
506,015
16.1
Construction:
1-4 family residential:
Owner occupied
27,366
0.9
Non-owner occupied:
Pre-sold
31,585
1.0
Speculative
158,573
5.00
Multifamily
962,117
30.6
Industrial, commercial and other
722,570
23.0
Total
$ 3,142,791
100.0%
Location
Total ($ in thousands)
New York
$1,916,639
Arkansas
1,262,124
Texas
1,067,020
California
822,606
North/South Carolina
791,220
Florida
676,086
Georgia
374,442
Tennessee
166,383
Arizona

152,853
Colorado
137,412
Nevada
135,153
Illinois
116,482
Cayman Islands
101,754
Washington
99,771
Oregon
67,627
Pennsylvania
57,001
Washington, D.C./Maryland
54,173
Missouri
51,417
Hawaii
46,288
Minnesota
44,183
Alabama
42,342
Massachusetts/Rhode Island
26,245
Oklahoma
22,300
Ohio
22,037
Virginia
14,134
Connecticut
12,818
All other
38,775
Total
$8,319,285

22
Construction Loans with Interest Reserves
We Have Aggressively Lowered Loan Leverage in Recent
Years to Reduce Credit Risk
66%
66%
65%
65%
65%
63%
62%
63%
62%

61%
59%
55%
53%
56%
59%
60%
59%
55%
54%
56%
53%
54%
54%
52%
54%
51%
50%
50%
20.00%
30.00%
40.00%
50.00%
60.00%
70.00%
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2

Q3
Q4
Q1
*Assumes loans are fully advanced.
2010
2009
Loan to Value*
59%
57%
57%
57%
58%
54%
55%
56%
55%
56%
56%
55%
54%
52%
53%
52%
51%
50%
48%
47%
45%
45%
46%
45%
45%
43%
44%
44%
20.00%
30.00%
40.00%
50.00%
60.00%
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3

Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Q2
Q3
Q4
Q1
Loan to Cost*
2010
2011
2012
2013
2014
2009
2011
2012
2013
2015
2015
2014
2016
2016

23
We are Well Positioned for Volatility in Interest Rates
Rising Interest Rates will Benefit our Net Interest Income
We have taken actions to protect our loan and investment securities portfolios from a possible negative interest rate macroeconomic scenario.

91% of our variable rate loans have floors

Essentially all new variable rate loans are being originated with floors

99.5% of our investment
securities have fixed rates
Shift in Interest Rates (in bps)
% Increase in Projected
Baseline Net Interest Income*
+100
2.8%
+200
5.8%
+300
9.0%
+400
11.9%
+500
15.4%
Variable Rate Portion of Total Non-Purchased Loans and Leases
0.0%
20.0%
40.0%
60.0%
80.0%
100.0%
2009
2010
2011
2012
2013
2014
2015
3/31/2016
53.1%
54.7%
56.8%
58.2%
62.7%
72.9%
79.0%
81.4%
*Earnings simulation model s projected impact of a change in interest rates on the projected baseline net interest income for th
period commencing April 1, 2016. Assumes parallel shifts in the yield curve and does not take into account changes in the slop
yield curve or the impact of any possible future acquisitions.

24
12/31/2010
12/31/2011
12/31/2012
12/31/2013
12/31/2014
12/31/2015
3/31/2016
0.17B
0.31B
0.77B
1.21B
2.96B

5.80B
6.38B
1.75B
145%
Growth
in 2014
12/31/2010
12/31/2011
12/31/2012
12/31/2013
12/31/2014
12/31/2015
3/31/2016
1.85B
1.88B
2.12B
2.63B
3.98B
6.53B
7.59B
1.35B
51%
Growth
in 2014
2.55B
64%
Growth
in 2015
Unfunded Balances of Closed Loans*
Financial data ($ in billions)
Non-Purchased Loans & Leases
Organic Loan and Lease Growth is Always Growth Priority #1
Financial data ($ in billions)
2.84B
96%
Growth
in 2015
The significant growth in 2014 and 2015 reflects: (i) portfolio growth in general, (ii) the fact that decreases in the bank s loan to cost ratio on projects results in several months later funding on most projects and (iii) the fact that the bank s growth is allowing it to work on larger, higher quality projects which have somewhat longer construction cycles than smaller projects.
1.06B
16%
Growth
in Q1 2016
(not annualized)
0.58B
10%

Growth
in Q1 2016
(not annualized)
* Excludes mortgage interest rate lock commitments
.

25
Total Loan & Lease Portfolio Details
(Dollars in thousands)
December 31,
March 31,
2011
2012
2013
2014
2015
2016
Real estate:

Residential 1-4 family
$ 463,093
$ 443,622
$ 491,694
$ 638,958
$ 737,206
$ 735,165
Non-farm/non-residential
1,078,522
1,100,852
1,420,769
2,008,430
3,146,413
3,554,987
Construction/land development
638,978
685,813
795,933
1,511,614
2,873,398
3,142,791
Agricultural
95,262
73,330
65,864
95,223
94,358
97,244
Multifamily residential
158,025
151,944
231,713
253,590
580,325
789,098
Total real estate
2,433,880
2,455,561
3,005,973
4,507,815
7,431,700
8,319,285
Commercial and industrial
150,428
183,633
157,721
356,532
291,803
287,671
Consumer

41,120
34,125
33,148
40,937
35,232
34,179
Direct financing leases
54,745
68,022
86,321
115,475
147,735
143,272
Other
12,031
12,266
70,916
107,058
428,201
485,283
Total loans and leases
$2,692,204
$2,753,607
$3,354,079
$5,127,817
$8,334,671
$9,269,690
Residential Mortgage
7.9%
Multi-Family
8.5%
CRE
39.4%
C&D
33.9%
C&I
3.1%
Consumer
0.4%
Leases
1.5%
Other
5.2%

26
Purchased Loan Portfolio
December 31,
March 31,
2013
2014
2015
2016
(Dollars in thousands)
Real estate:
Residential 1-4 family
242,138

355,705
386,952
354,834
Non-farm/non-residential
316,655
504,889
1,135,547
1,079,777
Construction/land development
73,376
99,776
47,823
42,557
Agricultural
20,668
47,988
19,918
16,072
Multifamily residential
26,376
42,434
139,497
120,829
Total real estate
679,213
1,050,792
1,729,737
1,614,069
Commercial and industrial
33,653
68,825
60,522
52,366
Consumer
6,966
15,268
7,487
5,875
Other
4,682
13,062
8,291
6,041
Total purchased loans
$ 724,514
$ 1,147,947
$ 1,806,037
$ 1,678,351
December 31,
March

31,	2013	2014	2015	2016
(Dollars in thousands)				
Loans without evidence of credit deterioration at date of acquisition:				
Unpaid principal balance	$ 344,065	$ 889,218	$ 1,613,563	$ 1,500,075
Valuation discount	(11,972)	(17,751)	(24,312)	(21,466)
Carrying value	332,093	871,467	1,589,251	1,478,609
Loans with evidence of credit deterioration at date of acquisition:				
Unpaid principal balance	546,234	374,001	284,410	261,249
Valuation discount	(153,813)	(97,521)	(67,624)	(61,507)
Carrying value	392,421	276,480	216,786	199,742
Total carrying value	$ 724,514	$ 1,147,947	$ 1,806,037	$ 1,678,351

$
$
$
$

27
Investment Portfolio
Expected
Maturity
Distribution
of
Investment
Securities

03/31/16
March 31, 2016
Amortized
Cost

Estimated
Fair Value
(Dollars in thousands)
One
year or less
$ 34,825
$ 35,295
After one year to five years
114,639
116,819
After five years to ten years
170,303
174,998
After ten years
291,126
300,834
Total
$ 610,893
$ 627,
946
Maturity or Estimated Repayment
Fair Value of Investment Securities By Year
December 31,
March 31,
2009
2010
2011
2012
2013
2014
2015
2016
Fair Value (Dollars in thousands)
Obligations of states and political subdivisions
$ 393,887
$ 378,547
$ 373,047
$ 361,517
$ 435,989
$ 573,209
$ 427,278
$ 432,642
U.S. Government agency securities
94,510
1,269
48,035
118,284
218,869
251,233
146,950

184,713
Corporate obligations
1,865

776
716
654
3,562
3,542
CRA qualified investment fund

1,028
1,049
Collateralized Debt Obligations
100

FHLB and FNBB equity securities
16,316
18,882
17,828
13,689
13,810
14,225
23,530
6,000
Total
$ 506,678
$ 398,698
$ 438,910
$ 494,266
$ 669,384
$ 839,321
$ 602,348
$ 627,946

28
1. March 2010
Unity National Bank
GA
FDIC-assisted
2. July 2010
Woodlands Bank
SC, NC, GA, AL
FDIC-assisted
3. September 2010
Horizon Bank
FL
FDIC-assisted

4. December
2010
Chestatee State
Bank
GA
FDIC-assisted
5. January 2011
Oglethorpe Bank
GA
FDIC-assisted
6.
April 2011
First Choice
Community Bank
GA
FDIC-assisted
7. April 2011
Park Avenue Bank
GA, FL
FDIC-assisted
8. December 2012
The Citizens Bank
AL
Traditional M&A
9. July 2013
First National Bank of Shelby
NC
Traditional M&A
10. March 2014
OMNIBANK
TX
Traditional M&A
11. May 2014
Summit Bank
AR
Traditional M&A
12. February 2015
Intervest
National Bank
NY, FL
Traditional M&A
13. August 2015
Bank of the Carolinas
NC
Traditional M&A
14. Pending
Community & Southern Bank
GA, FL
Traditional
M&A

15. Pending
C1 Bank
FL
Traditional M&A
$28 Million
In
1979
$2.8 Billion
In
2009
Organic Growth through De Novo Branching
Augmented by Multiple Acquisitions since 2010 to $11.4B
A Proven Track Record of Growth
Organic Growth
continues to
be our #1
Growth Priority.
We expect future
acquisitions
will also be a
significant
contributor to
growth.
Organic growth is always growth priority #1, but our acquisitions have contributed to our growth, particularly, in the development of our deposit franchise.

29
Our Pending Acquisitions will Enhance Our Strong
Platform for Further Growth
Through a Combination of Organic Growth and Acquisitions,
We Now
Have 177 Offices in Nine States
Potential office count:
177 + 47 + 33 + 1 = 258
Office count as of May 13, 2016.

33 Florida offices expected to be added through pending acquisition of C1 Bank.
47 Georgia and Florida offices expected to be added through pending acquisition of Community & Southern Bank.
2
22
83
3
28
2
25
2
10
Planned new offices and de novo branches for 2016

30
2010
2011
2012
2013
2014
2015
2016Q1
$2,541
$2,944
$3,101
$3,717

$5,496
$7,971
$9,627
Total Deposits ($ millions)
Deposit Growth
We have successfully grown our deposits while beating peer metrics.
*Data for all Commercial Banks between $5B and $15B
Source: SNL Financial
2010
2011
2012
2013
2014
2015
2016 Q1
1.01%
0.71%
0.38%
0.23%
0.23%
0.31%
0.44%
1.26%
0.95%
0.70%
0.53%
0.46%
0.45%
0.46%
Cost of Interest-Bearing Deposits vs. Peers*
OZRK
Peer

31
7 States*, 93 Cities
Offices
All FDIC Financial Institutions
as
of June 30, 2015
3,979
Bank of the Ozarks
as of June 30, 2015
161
0.88
% of Deposits**
Untapped Deposit Growth Potential in Existing Markets

*Deposits in our New York office and deposits for all FDIC financial
institutions in New York are excluded from this analysis.
**Data for all FDIC Insured Institutions from the FDIC Annual Market Share
Report, last updated June 30, 2015. Data for Bank of the Ozarks as of
June 30, 2015.
Florida
Texas
North
Carolina
Georgia
Alabama
South
Carolina
Arkansas
4.05
% of Offices**
Deposit Balance
$ 759.5B*
$ 6.7B*
Substantial capacity
for future growth
Our 13 acquisitions closed since 2010 have
given us an extensive branch network, which the
Company believes provides billions of dollars in
deposit growth capacity.
31

32
*Data for all FDIC insured institutions from the FDIC Quarterly Banking Profile, last update first quarter 2016.
Excellent Efficiency Ratio
0.0%
10.0%
20.0%
30.0%
40.0%
50.0%
60.0%
70.0%
2000

2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
3M
2016
59.1
52.5
47.9
47.5
46.2
43.4
47.1
46.3
42.3
37.8
42.9
41.6
46.6
45.3
45.3
38.4
35.5
58.5
57.7
56.0
56.6
58.0
57.2
56.8
59.5
59.0
55.5
57.2
61.4
61.6
60.5
61.9
59.9

59.9
Bank of the Ozarks, Inc.
FDIC Insured Institutions*

33
Note: Blue lines represent minimum capital required for Basel III, fully phased-in by 1/1/2019
Source: SNL Financial, Company documents
Consistently Strong Capital Levels
OZRK
has
demonstrated
the
ability
to
easily
access

the
capital
markets:
During
the
4
th
Quarter
2015,
OZRK
issued
approximately
2.1
million shares of common stock with gross proceeds of $110 million to provide capital to support continued growth.
Leverage Ratio (%)
Tier 1 Ratio (%)
Tier 1 Common Equity Ratio (%)
Total Capital Ratio (%)
11.88%
12.06%
14.40%
14.19%
12.92%
14.96%
14.05%
4.00%
4.00%
4.00%
4.00%
4.00%
4.00%
4.00%
2010Y
2011Y
2012Y
2013Y
2014Y
2015Y
2016Q1
16.13%
17.67%
18.11%
16.15%
11.74%
11.62%
10.89%
8.50%
8.50%
8.50%
8.50%
8.50%

8.50%
8.50%
8.50%
2010Y
2011Y
2012Y
2013Y
2014Y
2015Y
2016Q1
13.43%
15.28%
16.22%
14.56%
10.87%
10.79%
10.08%
7.00%
7.00%
7.00%
7.00%
7.00%
7.00%
7.00%
2010Y
2011Y
2012Y
2013Y
2014Y
2015Y
2016Q1
17.39%
18.93%
19.36%
17.18%
12.47%
12.12%
11.35%
10.50%
10.50%
10.50%
10.50%
10.50%
10.50%
10.50%
2010Y
2011Y
2012Y
2013Y
2014Y

2015Y
2016Q1

34
Experienced Management Team
George Gleason
Chairman & CEO
Tyler Vance
Chief Operating Officer
& Chief Banking Officer
Dan Thomas
Vice Chairman, Chief
Lending Officer &
President of RESG
Greg McKinney

Chief Financial Officer
& Chief Accounting
Officer
Darrel Russell
Chief Credit Officer
Scott Hastings
President-Leasing
and Corporate Loan
Specialties Group
Jennifer Junker
Managing Director
of Trust & Wealth
Mgmt. Division
Dennis James
EVP-Director of
Mergers and
Acquisitions
John Carter
Director of
Community Bank
Lending
Tim Hicks
EVP-Corporate Finance
Ed Wydock
Chief Risk Officer
Helen Brown
General Counsel -
Corporate Finance
Luke King
SVP-Investment
Portfolio Manager
Board of
Directors Risk
Committee
Gene Holman
President
Mortgage Division
Michael Ptak
General Counsel

35
Select Management Profiles

Name	Title	Detail
George Gleason	Chairman and Chief Executive Officer	George Gleason has led the Company and its predecessors for 37 years. Mr. Gleason purchased Bank of Ozark, which then had approximately $28 million in total assets, in 1979. Since then, the company has grown roughly 353 times its 1979 size.

Dan Thomas
Vice Chairman, Chief
Lending Officer and
President, Real Estate
Specialties
Group

Dan Thomas has 31 years of experience in structuring, financing and managing commercial real estate transactions. He joined Bank of the Ozarks in 2003 and established the Real Estate Specialties Group, which handles many of the Company s larger and more complex real estate transactions. The Real Estate Specialties Group has offices in Austin, Dallas and Houston, Texas; Los Angles and San Francisco, California; Atlanta, Georgia and New York, New York.

Greg McKinney
Chief Financial Officer
and Chief Accounting
Officer

Mr. McKinney joined the Company in 2003 and oversees all corporate finance functions, mergers and acquisitions, the Company s investment portfolio, facilities, risk management and human resources. Mr. McKinney has 24 years of accounting and financial reporting experience and is a Certified Public Accountant (inactive).

Tyler Vance
Chief Operating Officer
and Chief Banking
Officer

Mr. Vance joined Bank of the Ozarks in 2006. He has 19 years of banking experience and is a Certified Public Accountant (inactive). Mr. Vance was named Chief Banking Officer in 2011 and Chief Operating Officer in 2013. Mr. Vance oversees a broad range of duties including retail banking, technology, deposit operations, marketing, training, public funds deposits, deposit pricing and treasury management.

Darrel
Russell
Chief Credit Officer and
Chairman of the
Directors Loan
Committee

Darrel Russell has 35 years of banking experience and has been with the Company since 1983. Mr. Russell was named Chief Credit Officer in 2011 and is responsible for the Company s overall credit quality. Mr. Russell also serves as Chairman of the Directors Loan Committee.

36
Recent Development: 2015 M&A Highlights

Closed Intervest National Bank acquisition in February 2015. Our largest acquisition as of this date with offices in New York (1) and Florida (6). Systems conversion completed in June 2015.

Closed Bank of the Carolinas acquisition in August 2015 with 8 North Carolina offices, expanding in the Charlotte MSA and entering the Piedmont Triad Region. The majority of these offices are in markets which should support future growth in an efficient manner. Systems conversion completed in November 2015.

Definitive agreement with Community & Southern Holdings, Inc. executed on October 19, 2015.

When completed, our largest acquisition to date with 46 strategically located and highly complementary Georgia offices and 1 office in Jacksonville, Florida with almost no duplication to our existing GA and FL offices. A large number of very talented bankers with particular expertise in both direct and indirect consumer credit, loan administration, loan operations, loan and business analytics and other areas will enhance our Community Banking, loan administration and other business functions.

Definitive agreement with C1 Financial, Inc. executed on November 9, 2015 providing us with 32 strategically located and highly complementary Florida retail offices and one loan production office including entry into the Miami, Orlando and Cape Coral-Ft. Myers markets. C1 s leadership in technology and innovation is expected to be transformational to customer experiences and operational efficiency.

37

Key Actions in Q4 2015 to Prepare for 2016

Continued to intensify our longstanding emphasis on credit quality and conservative underwriting standards, including our focu on transactions involving great projects, strong and capable sponsors, low leverage and defensive loan structures.

Managed our balance sheet growth to maintain total assets under $10 billion at December 31, 2015, thus delaying the impact o the Durbin Amendment on our interchange revenue until July 1, 2017.

Reviewed our portfolio of purchased loans from acquisitions and sold what we believe were our loans most vulnerable to an economic downturn. These loans had a fair value of $12.5 million and the sale resulted in a gain of $6.3 million.

Sold $167.3 million of investment securities, primarily to maintain year-end assets under $10 billion and secondarily to reduce investment portfolio s exposure to the uncertainty surrounding possible rising interest rates resulting in a gain of $2.9 million.

Prepaid $120 million of FHLB advances with maturities in late 2017 and a weighted average interest rate of 3.80% incurring a prepayment penalty of $6.4 million. This should significantly reduce our cost of FHLB borrowings in 2016 and 2017 and incre our FHLB borrowing capacity, which is an important source of secondary liquidity.

Reviewed the productivity of lenders throughout our bank, resulting in the consolidation of our Stabilized Properties Group wi our Real Estate Specialties Group and the elimination of other underperforming team members. We have reallocated that overhead to grow our lending and other teams in geographies and areas of business where we expect to achieve much greater productivity.

Issued approximately 2.1 million shares of common stock with gross proceeds of $110 million to provide capital to support continued growth.

38

Q1 2016 Financial Highlights:

Record net income of $51.7 million, a 29.6% increase from $39.9 million for 2015Q1

Diluted earnings per common share of $0.57, a 21.3% increase from 2015Q1

Non-purchased loans and leases were $7.59 billion, a 76.1% increase from March 31, 2015

Unfunded balances of closed loans totaled $6.38 billion, an 87.2% increase from $3.41 billion at March 31, 2015

Net interest income of $112.5 million, a 31.6% increase from $85.5 million for 2015Q1

Service charges on deposit accounts increased 15.5% to a record $7.66 million in the first quarter of 2016 compared to $6.63 million in the first quarter of 2015

Some of our Best Asset Quality Ratios as a Public Company including:

- Record 0.15% Ratio of Nonperforming Loans and Leases as a Percent of Total Loans and Leases
- Record 0.23% Ratio of Loans and Leases Past Due 30 Days or more including Past Due Non-Accrual Loans and Leases to Total Loans and Leases

39
Interest Coverage
$ in thousands
Assumptions
% of Subordinated Debt Downstreamed to Bank
100%
Subordinated Debt Issuance Net Proceeds Amount
$123,750
Interest Rate
5.00%
For the Twelve Months Ended:
December 31,
March 31,
2013
2014
2015
2016
Bank-Level Equity
$673,657
$946,188
$1,558,811
$1,604,095
Consolidated Equity
632,530
911,842
1,467,794
1,511,250
Double Leverage Ratio
106.50%
103.77%
106.20%
106.14%
Proposed Subordinated Debt Offering Downstreamed to Bank
$123,750
1,727,845
Pro Forma Double Leverage Ratio
114.33%
Total Deposit Interest
$6,103
$8,566
$17,716
$22,029
Other Borrowing Interest
12,531
12,389
9,852
8,797
Total Interest Expense
18,634
20,955

27,568
30,826
Pre-tax Income
131,414
172,447
276,769
301,391
Interest Coverage (including deposit expense)
8.05x
9.23x
11.04x
10.78x
Interest Coverage (excluding deposit expense)
11.49x
14.92x
29.09x
35.26x
New Holding Company Subordinated Debt Expense (5.00%)
6,188
Pro Forma Interest Coverage (including deposit expense)
8.05x
9.23x
11.04x
8.98x
Pro Forma Interest Coverage (excluding deposit expense)
11.49x
14.92x
29.09x
20.70x
Pro Forma Bank-Level Equity Assuming 100% Downstreamed to Bank
Interest Coverage

40
Appendix

41
Historical Income Statement
(Dollar Values in Thousands)
For the Year Ended December 31,
Quarter Ended,
2011
2012
2013
2014
2015
2016Q1
Interest income

Non-purchased loans and leases
112,551
$
115,108
$
129,419
$
162,567
$
244,638
$
87,010
$
Purchased loans
66,867
62,074
59,930
98,212
134,745
29,023
Investment securities
Taxable
3,013
2,949
6,838
11,125
13,131
2,270
Tax-exempt
16,702
15,807
15,933
19,489
17,164
3,432
Deposits with banks and federal funds sold
36
8
33
56
41
6
Total interest income
199,169
195,946
212,153
291,449
409,719
121,741
Interest expense

Deposits
17,686
8,982
6,103
8,566
17,716
7,850
Repurchase agreements with customers
174
47
31
54
76
19
Other borrowings
10,835
10,723
10,780
10,642
6,111
302
Subordinated debentures
1,740
1,848
1,720
1,693
3,665
1,053
Total interest expense
30,435
21,600
18,634
20,955
27,568
9,224
Net interest income
168,734
174,346
193,519
270,494
382,151
112,517
Provision for loan and lease losses
11,775
11,745
12,075
16,915
19,415
2,017
Net interest income after provision for loan and lease losses

156,959
162,601
181,444
253,579
362,736
110,500
Non-interest income
Service charges on deposit accounts
18,094
19,400
21,644
26,609
28,698
7,657
Mortgage lending income
3,277
5,584
5,626
5,187
6,817
1,284
Trust income
3,206
3,455
4,096
5,592
5,903
1,507
BOLI income
2,307
2,767
4,529
5,184
10,084
2,861
(Amortization) accretion of FDIC loss share receivable, net
of FDIC clawback payable
10,141
7,375
7,171
(611)
--
--
Other income from purchased loans, net
6,432
10,645
13,153
14,803
26,126
3,052

Gains on sales of other assets
3,738
6,809
9,386
6,023
14,753
1,027
Gains on merger and acquisition transactions
65,708
2,403
5,163
4,667
--
--
Net gains on investment securities
933
457
161
144
5,481
--
Other
3,247
3,965
5,110
17,285
7,153
2,477
Total non-interest income
117,083
62,860
76,039
84,883
105,015
19,865
Non-interest expense
Salaries and employee benefits
56,262
59,028
64,825
76,884
87,953
23,362
Net occupancy and equipment
14,705
15,793
18,710
24,102
31,248
8,531

Other operating expenses
51,564
39,641
42,534
65,029
71,781
15,793
Total non-interest expense
122,531
114,462
126,069
166,015
190,982
47,686
Income before taxes
151,511
110,999
131,414
172,447
276,769
82,679
Provision for income taxes
50,208
33,935
40,149
53,859
94,455
30,984
Net income
101,303
77,064
91,265
118,588
182,314
51,695
Earnings attributable to noncontrolling interest
18
(20)
(28)
18
(61)
(7)
Net income available to common stockholders
101,321
$
77,044
$
91,237
$
118,606

$
182,253
$
51,688
$
Basic earnings per common share (actual)
2.96
$
1.11
$
1.27
$
1.53
$
2.10
$
0.57
$
Diluted earnings per common share (actual)
2.94
$
1.10
$
1.26
$
1.52
$
2.09
$
0.57
$

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Historical Balance Sheet
(Dollar Values in Thousands)
For the Year Ended December 31,
Quarter Ended,
2011
2012
2013
2014
2015
2016Q1
ASSETS

Cash and due from banks
58,247
$
206,500
$
195,094
$
147,751
$
89,122
$
616,508
$
Interest earning deposits
680
1,467
881
2,452
1,866
6,253
Cash and cash equivalents
58,927
207,967
195,975
150,203
90,988
622,761
Investment securities - available for sale (AFS)
438,910
494,266
669,384
839,321
602,348
627,946
Non-purchased loans and leases
1,880,483
2,115,834
2,632,565
3,979,870
6,528,634
7,591,339
Purchased loans
811,721
637,773
724,514
1,147,947
1,806,037
1,678,351
Allowance for loan and lease losses
(39,169)

(38,738)
(42,945)
(52,918)
(60,854)
(61,760)
Net loans and leases
2,653,035
2,714,869
3,314,134
5,074,899
8,273,817
9,207,930
Federal Deposit Insurance Corporation (FDIC) loss share receivable
279,045
152,198
71,854
--
--
--
Premises and equipment, net
186,533
225,754
245,472
273,591
296,238
299,850
Foreclosed assets
104,669
66,875
49,811
37,775
22,870
22,248
Accrued interest receivable
12,868
13,201
14,359
20,192
25,499
33,327
Bank owned life insurance (BOLI)
62,078
123,846
143,473
182,052
300,427
345,288
Intangible assets, net
12,207
11,827

19,158
105,576
152,340
150,865
Other, net
33,379
29,404
67,550
82,890
114,932
117,204
Total assets
3,841,651
$
4,040,207
$
4,791,170
$
6,766,499
$
9,879,459
$
11,427,419
$
LIABILITIES AND STOCKHOLDERS' EQUITY
Deposits
Demand non-interest bearing
447,214
578,528
746,320
1,145,454
1,515,482
1,621,811
Savings and interest bearing transaction
1,578,449
1,741,678
2,073,497
2,892,989
4,017,504
4,935,235
Time
918,256
780,849
897,210
1,457,939
2,438,482
3,069,779
Total deposits
2,943,919
3,101,055

3,717,027
5,496,382
7,971,468
9,626,825
Repurchase agreements with customers
32,810
29,550
53,103
65,578
65,800
65,883
Other borrowings
301,847
280,763
280,895
190,855
204,540
41,933
Subordinated debentures
64,950
64,950
64,950
64,950
117,685
117,823
FDIC clawback payable
24,645
25,169
25,897
--
--
--
Accrued interest payable and other liabilities
45,507
27,614
16,768
36,892
52,172
63,705
Total liabilities
3,413,678
3,529,101
4,158,640
5,854,657
8,411,665
9,916,169
Stockholders' equity
Preferred stock
--
--

--
--
--
--
Common stock
345
353
737
799
906
907
Additional paid-in capital
51,145
73,043
143,017
324,354
755,995
752,029
Retained earnings
363,734
423,485
488,978
571,454
706,628
744,713
Accumulated other comprehensive income
9,327
10,783
(3,672)
14,132
7,959
10,431
Treasury stock
--
--
--
(2,349)
(6,857)
--
Total stockholders' equity before noncontrolling interest
424,551
507,664
629,060
908,390
1,464,631
1,508,080
Noncontrolling interest
3,422
3,442
3,470

3,452
3,163
3,170
Total stockholders' equity
427,973
511,106
632,530
911,842
1,467,794
1,511,250
Total liabilities and stockholders' equity
3,841,651
$
4,040,207
$
4,791,170
$
6,766,499
$
9,879,459
$
11,427,419
$

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Non-GAAP Reconciliation
Bank of the Ozarks, Inc.
Return on Average Tangible Common Stockholders' Equity
Quarter Ended
12/31/2008
12/31/2009
12/31/2010
12/31/2011
12/31/2012
12/31/2013
12/31/2014

12/31/2015
3/31/2016
Net Income Available To Common Stockholders
34,474
$
36,826
$
64,001
$
101,321
$
77,044
$
91,237
$
118,606
$
182,253
$
51,688
$
Average Common Stockholders Equity Before
Noncontrolling Interest
213,271
$
267,768
$
296,035
$
374,664
$
458,595
$
560,351
$
786,430
$
1,217,475
$
1,484,657
$
Less Average Intangible Assets:
Goodwill
(5,231)

(5,243)

(5,243)

(5,243)

(5,243)

(5,243)

(51,793)

(118,013)

(125,448)

Core Deposit And Bank Charter Intangibles,
Net Of Accumulated Amortization
(515)

(368)

(1,621)

(5,932)

(5,989)

(9,661)

(21,651)

(28,660)

(26,164)

Total Average Intangibles
(5,746)

(5,611)

(6,864)

(11,175)

(11,232)

(14,904)

(73,444)

(146,673)

(151,612)

Average Tangible Common Stockholders' Equity
207,525
$
262,157
$
289,171
$
363,489
$
447,363
$
545,447
$
712,986
$
1,070,802
$
1,333,045
$
Return On Average Common Stockholders' Equity
16.16%
13.75%
21.62%
27.04%
16.80%
16.28%
15.08%
14.97%
14.00%
Return On Average Tangible Common Stockholders' Equity
16.61%
14.05%
22.13%
27.87%
17.25%
16.73%
16.64%
17.02%
15.59%
Years Ended