

FORM G-37



Name of Regulated Entity: *Stephens Inc.*

Report Period: *Fourth Quarter of 2018*

I. CONTRIBUTIONS made to officials of a municipal entity (list by state)

State	Complete name, title (including any city/county/state or other political subdivision) of municipal entity official	Contributions by each contributor category (i.e., for purposes of this form, dealer, dealer controlled PAC, municipal finance professional, municipal finance professional controlled PAC, non-MFP executive officer, municipal advisor, municipal advisor controlled PAC, municipal advisor professional, municipal advisor professional controlled PAC, and non-MAP executive officer). For each contribution, list contribution amount and contributor category (disclose all applicable categories for each contributor). (For example, \$500 contribution by non-MFP executive officer) If any contribution is the subject of an automatic exemption pursuant to Rule G-37(j), list amount of contribution and date of such automatic exemption.
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None

II. PAYMENTS made to political parties of states or political subdivisions (list by state)

State	Complete name (including any city/county/state or other political subdivision) of political party	Payments by each contributor category
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None

III. CONTRIBUTIONS made to bond ballot campaigns (list by state)

A. Contributions

State	Official name of bond ballot campaign and jurisdiction (including city/county/state or other political subdivision) for which municipal securities would be issued and the name of the entity issuing the municipal securities	Contributions, including the specific date the contributions were made, by each contributor category
AR	<i>Marvell-Elaine School District Millage Election, Marvell-Elaine, Phillips, AR, Marvell-Elaine School District</i>	<i>\$41.13 contribution by Dealer on 10/10/2018</i>

B. Reimbursement for Contributions

List below any payments or reimbursements, related to any disclosed bond ballot contribution, received by each dealer, municipal finance professional, non-MFP executive officer, municipal advisor, municipal advisor professional, or non-MAP executive officer from any third party, including the amount paid and the name of the third party making such payments or reimbursements.

None

IV. MUNICIPAL ENTITIES with which the regulated entity has engaged in municipal securities business or municipal advisory business (list by state)
A. Municipal Securities Business

State	Complete name of municipal entity and city/county	Type of municipal securities business (negotiated underwriting, private placement, financial advisor, or remarketing agent)
AR	<i>City of Atkins, Arkansas, Atkins, Pope</i>	<i>Negotiated underwriting</i>
AR	<i>City of Atkins, Arkansas, Atkins, Pope</i>	<i>Negotiated underwriting</i>
AR	<i>City of Little Rock, Arkansas, Little Rock, Pulaski</i>	<i>Negotiated underwriting</i>
AR	<i>City of Little Rock, Arkansas, Little Rock, Pulaski</i>	<i>Negotiated underwriting</i>
AR	<i>City of Rogers, Arkansas, Rogers, Benton</i>	<i>Negotiated underwriting</i>
AR	<i>City of Rogers, Arkansas, Rogers, Benton</i>	<i>Negotiated underwriting</i>
AR	<i>City of Sherwood, Arkansas, Sherwood, Pulaski</i>	<i>Negotiated underwriting</i>
AR	<i>Conway Health Facilities Board (Conway Regional), Conway, Faulkner</i>	<i>Negotiated underwriting</i>
AR	<i>Conway Health Facilities Board (Conway Regional), Conway, Faulkner</i>	<i>Negotiated underwriting</i>
AR	<i>Logan County, Arkansas, Booneville, Logan</i>	<i>Negotiated underwriting</i>
MS	<i>Mississippi Development Bank (Jackson Public Schools), Jackson, Hinds</i>	<i>Negotiated underwriting</i>
MS	<i>State of Mississippi, Jackson, Hinds</i>	<i>Negotiated underwriting</i>
OK	<i>Oklahoma Capitol Improvement Authority, Oklahoma City, Cleveland</i>	<i>Negotiated underwriting</i>

B. Municipal Advisory Business

State	Complete name of municipal entity and city/county	Type of municipal advisory business (advice or solicitation) (and in the case of municipal advisory business engaged in by a municipal advisor third-party solicitor, the name of the third party on behalf of which business was solicited and the nature of the business solicited (municipal securities business, municipal advisory business or investment advisory services))
AR	<i>Centerpoint School District No. 43 of Pike County, Centerpoint, Pike</i>	<i>Advice</i>
AR	<i>Sloan-Hendrix School District of Lawrence County, Sloan-Hendrix, Lawrence</i>	<i>Advice</i>
AR	<i>Magnet Cove School District No. 8 of Hot Spring County, Magnet Cove, Hot Spring</i>	<i>Advice</i>
AR	<i>Bald Knob School District No. 1 of White County, Bald Knob, White</i>	<i>Advice</i>
GA	<i>Cherokee County DFCS Project, Cherokee</i>	<i>Advice</i>
AR	<i>Carlisle School District of Lonoke County, Carlisle, Lonoke</i>	<i>Advice</i>
MS	<i>Mississippi Development Bank (Trustmark Park Hotel Project)</i>	<i>Advice</i>
AR	<i>Lawrence County School District of Lawrence County, Lawrence</i>	<i>Advice</i>
AR	<i>Lake Hamilton School District No. 5 of Garland County, Lake Hamilton, Garland</i>	<i>Advice</i>
AR	<i>Marvell-Elaine School District No. 22 of Phillips County, Marvell-Elaine, Phillips</i>	<i>Advice</i>
TN	<i>Overton County, Overton</i>	<i>Advice</i>
TN	<i>Williamson County, Williamson</i>	<i>Advice</i>
NC	<i>Rutherford County, Rutherford</i>	<i>Advice</i>
AR	<i>Mayflower School District No. 78 of Faulkner County, Mayflower, Faulkner</i>	<i>Advice</i>

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AR	<i>Malvern School District of Hot Spring County, Malvern, Hot Spring</i>	<i>Advice</i>
AR	<i>Warren School District of Bradley County, Warren, Bradley</i>	<i>Advice</i>
AR	<i>Spring Hill School District of Hempstead County, Spring Hill, Hempstead</i>	<i>Advice</i>
AR	<i>Dumas School District of Desha County, Dumas, Desha</i>	<i>Advice</i>
AR	<i>Arkadelphia School District of Clark County, Arkadelphia, Clark</i>	<i>Advice</i>
AR	<i>Brookland School District of Craighead County, Brookland, Craighead</i>	<i>Advice</i>
AR	<i>Drew Central School District of Drew County, Arkansas, Drew</i>	<i>Advice</i>
AR	<i>Hazen School District No. 2 of Prairie County, Hazen, Prarie</i>	<i>Advice</i>
AR	<i>Horatio School District No. 55 of Sevier County, Horatio, Sevier</i>	<i>Advice</i>
AR	<i>Russellville School District No. 14 of Pope County, Russellville, Pope</i>	<i>Advice</i>
AR	<i>Watson Chapel School District of Jefferson County, Arkansas, Watson Chapel, Jefferson</i>	<i>Advice</i>
AR	<i>McGehee School District of Desha County, McGehee, Desha</i>	<i>Advice</i>
AR	<i>Quitman School District No. 21 of Cleburne County, Quitman, Cleburne</i>	<i>Advice</i>

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AR	<i>Cotter School District No. 60 of Baxter County, Cotter, Baxter</i>	<i>Advice</i>
TN	<i>Wilson County, Wilson</i>	<i>Advice</i>
AR	<i>Greenbrier School District No. 47 of Faulkner County, Greenbrier, Faulkner</i>	<i>Advice</i>
AR	<i>Brinkley School District No. 8 of Monroe County, Brinkley, Monroe</i>	<i>Advice</i>
AR	<i>Calico Rock School District No. 50 of Izard County, Calico Rock, Izard</i>	<i>Advice</i>
AR	<i>Jonesboro School District of Craighead County, Jonesboro, Craighead</i>	<i>Advice</i>
AR	<i>Paragould School District of Greene County, Paragould, Greene</i>	<i>Advice</i>
AR	<i>Southside School District of Independence County, Seridan, Grant</i>	<i>Advice</i>
AR	<i>El Dorado School District No. 15 of Union County, El Dorado, Union</i>	<i>Advice</i>
AR	<i>Dardanelle School District No. 15 of Yell County, Dardanelle, Yell</i>	<i>Advice</i>
AR	<i>Lamar School District No. 39 of Johnston County, Lamar, Johnston</i>	<i>Advice</i>
AR	<i>Bearden School District No. 53 of Ouachita County, Bearden, Ouachita</i>	<i>Advice</i>
AR	<i>Westside Consolidated School District of Craighead County, Westside, Craighead</i>	<i>Advice</i>
AR	<i>Pottsville School District No.</i>	<i>Advice</i>

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AR	<i>61 of Pope County, Pottsville, Pope Lakeside School District No. 9 of Garland County, Lakeside, Garland</i>	<i>Advice</i>
AR	<i>Lincoln Consolidated School District No. 48 of Washington County, Lincoln, Washington</i>	<i>Advice</i>
AR	<i>Fort Smith School District No. 100 of Sebastian County, Fort Smith, Sebastian</i>	<i>Advice</i>
AR	<i>Mt. Vernon-Ebola School District No. 41 of Faulkner County, Mt. Vernon-Eanol, Faulkner</i>	<i>Advice</i>
SC	<i>Saluda County Water and Sewer Authority</i>	<i>Advice</i>
AR	<i>Cleveland County School District of Cleveland County, Cleveland, Cleveland</i>	<i>Advice</i>
AR	<i>Newport School District of Jackson County, Newport, Jackson</i>	<i>Advice</i>
TN	<i>McKenzie Special School District, McKenzie, Carroll</i>	<i>Advice</i>
AR	<i>Little Rock School District of Pulaski County, Little Rock, Pulaski</i>	<i>Advice</i>
AR	<i>Glen Rose School District of Hot Spring County, Arkansas, Glen Rose, Hot Spring</i>	<i>Advice</i>
AR	<i>West Side School District of Cleburne County, West Side, Cleburne</i>	<i>Advice</i>
AR	<i>Green Forest School District No. 32 of Carroll County, Fort Smith, Sebastian</i>	<i>Advice</i>
AR	<i>Forrest City School District of</i>	<i>Advice</i>

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SC	<i>St. Francis County, Arkansas, Forrest City, St. Francis City of Beaufort, South Carolina, Beaufort, Beaufort</i>	<i>Advice</i>
AR	<i>Barton-Lexa School District, Barton-Lexa, Phillips</i>	<i>Advice</i>
TN	<i>Madison County, Madison</i>	<i>Advice</i>
AR	<i>Bismarck School District of Hot Spring County, Bismarck, Hot Spring</i>	<i>Advice</i>
AR	<i>Van Buren School District No. 42 of Crawford County, Van Buren, Crawford</i>	<i>Advice</i>
AR	<i>Helena-West Helena (City of), Helena-West Helena, Phillips</i>	<i>Advice</i>
AR	<i>Mountain Home School District No. 9 of Baxter County, Mountain Home, Baxter</i>	<i>Advice</i>
AR	<i>Beebe Special School District of White County, Beebe, White</i>	<i>Advice</i>
TN	<i>Franklin County, Franklin</i>	<i>Advice</i>
AR	<i>Huntsville School District of Madison County, Arkansas, Huntsville, Madison</i>	<i>Advice</i>
TN	<i>Mallory Valley Utility District</i>	<i>Advice</i>
SC	<i>Hilton Head Public Service District No. 1</i>	<i>Advice</i>
SC	<i>Camden (City of), Camden, Ouachita</i>	<i>Advice</i>
AR	<i>Nettleton School District of Craighead County, Nettleton, Craighead</i>	<i>Advice</i>
AR	<i>Bauxite School District of Saline County, Bauxite, Saline</i>	<i>Advice</i>
AR	<i>Guy-Perkins School District</i>	<i>Advice</i>

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AR	<i>No. 34 of Faulkner County, Guy-Perkins, Faulkner Hector School District No. 59 of Pope County, Hector, Pope</i>	<i>Advice</i>
AR	<i>Riverside School District of Craighead County, Riverside, Craighead</i>	<i>Advice</i>
AR	<i>South Pike County School District of Pike County, Arkansas, Pike</i>	<i>Advice</i>
AR	<i>Cabot School District No. 4 of Lonoke County, Cabot, Lonoke</i>	<i>Advice</i>
AR	<i>Yellville-Summit School District No. 4 of Marion County, Southside, Independence</i>	<i>Advice</i>
TN	<i>Lincoln County, Lincoln</i>	<i>Advice</i>
AR	<i>Gentry School District No. 19 of Benton County, Gentry, Benton</i>	<i>Advice</i>
AR	<i>Mansfield School District No. 76 of Sebastian County, Mansfield, Sebastian</i>	<i>Advice</i>
AR	<i>Wonderview School District No. 2 of Conway County, Wonderview, Conway</i>	<i>Advice</i>
AR	<i>Maynard School District of Randolph County, Arkansas, Maynard, Randolph</i>	<i>Advice</i>
AR	<i>Blevins School District No. 2 of Hempstead County, Blevins, Hempstead</i>	<i>Advice</i>
AR	<i>Woodlawn School District of Cleveland County, Woodlawn, Cleveland</i>	<i>Advice</i>
SC	<i>The Citadel, The Military College, Charleston,</i>	<i>Advice</i>

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AR	<i>Charleston Greenwood School District No. 25 of Sebastian County, Greenwood, Sebastian</i>	<i>Advice</i>
AR	<i>Perryville School District No. 7 of Perry County, Perryville, Perry</i>	<i>Advice</i>
AR	<i>Marion School District No. 3 of Crittenden County, Marion, Crittenden</i>	<i>Advice</i>
AR	<i>West Fork School District No. 141 of Washington County, West Fork, Washington</i>	<i>Advice</i>
AR	<i>Central Arkansas Water</i>	<i>Advice</i>
AR	<i>Rector School District of Clay County, Arkansas, Rector, Clay</i>	<i>Advice</i>
AR	<i>Hackett School District No. 17 of Sebastian County, Hackett, Sebastian</i>	<i>Advice</i>
AR	<i>Norfolk School District No. 61 of Baxter County, Norfolk, Baxter</i>	<i>Advice</i>
AR	<i>West Memphis School District of Crittenden County, Arkansas, West Memphis, Crittenden</i>	<i>Advice</i>
AR	<i>Pulaski County Special School District, Pulaski</i>	<i>Advice</i>
AR	<i>Greene County Technical School District of Greene County, Greene</i>	<i>Advice</i>
AR	<i>Hope School District No. 1-A of Hempstead County, Hope, Hempstead</i>	<i>Advice</i>
AR	<i>Pangburn Special School District of White County, Pangburn, White</i>	<i>Advice</i>

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AR	<i>Mountain View School District of Stone County, Mountain View, Stone</i>	<i>Advice</i>
AR	<i>Farmington School District No. 6 of Washington County, Farmington, Washington</i>	<i>Advice</i>
TN	<i>Jackson Energy Authority, Jackson, Madison</i>	<i>Advice</i>
SC	<i>Francis Marion University</i>	<i>Advice</i>
AR	<i>Mulberry/Pleasant View Bi-County School District No. 101 of Crawford County, Mullberry/Pleasant View, Crawford</i>	<i>Advice</i>
AR	<i>Alma School District No. 30 of Crawford County, Alma, Crawford</i>	<i>Advice</i>
AR	<i>Helena-West Helena School District No. 2 of Phillips County, Helena-West Helena, Phillips</i>	<i>Advice</i>
AR	<i>Sheridan School District No. 37 of Grant County, Green Forest, Carroll</i>	<i>Advice</i>
AR	<i>Melbourne School District of Izard County, Melbourne, Izard</i>	<i>Advice</i>
AR	<i>Pocahontas School District No. 19 of Randolph County, Pocahontas, Randolph</i>	<i>Advice</i>
AR	<i>Texarkana School District of Miller County, Texarkana, Miller</i>	<i>Advice</i>
AR	<i>Star City School District No. 11 of Lincoln County, Star City, Lincoln</i>	<i>Advice</i>
AR	<i>Rose Bud School District No. 35 of White County, Rose Bud,</i>	<i>Advice</i>

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NC	<i>White City of Fayetteville, North Carolina, Fayetteville, Cumberland</i>	<i>Advice</i>
AR	<i>Lonoke School District No. 1 of Lonoke County, Lonoke, Lonoke</i>	<i>Advice</i>
AR	<i>Vilonia School District No. 17 of Faulkner County, Vilonia, Faulkner</i>	<i>Advice</i>
AR	<i>Cedarville School District No. 44 of Crawford County, Cedarville, Crawford</i>	<i>Advice</i>
SC	<i>McCormick Commission of Public Works</i>	<i>Advice</i>
NC	<i>Henderson County, Henderson</i>	<i>Advice</i>
AR	<i>Earle School District of Crittenden County, Earle, Crittenden</i>	<i>Advice</i>
AR	<i>Benton School District No. 8 of Saline County, Benton, Saline</i>	<i>Advice</i>
AR	<i>Flippin School District No. 26 of Marion County, Flippin, Marion</i>	<i>Advice</i>
AR	<i>Fayetteville School District No. 1 of Washington County, Fayetteville, Washington</i>	<i>Advice</i>

C. Ballot-Approved Offerings

Full name of the municipal entity and full issue description of any primary offering resulting from the bond ballot campaign to which each contributor category has made a contribution and the reportable date of selection on which the regulated entity was selected to engage in the municipal securities business or municipal advisory business.

Full Name of Municipal Entity	Full Issue Description	Reportable Date of Selection
<i>Pulaski County, AR</i>	<i>City of Sherwood, Arkansas</i>	<i>11/29/2018</i>

FORM G-37



Signature: electronic

Date: *Feb 5, 2019*

Name (must be officer of regulated entity): *Nancy Brown*

Address: *111 Center Street, Little Rock, AR 72203*

Phone: *501-377-2221*

Submit to the Municipal Securities Rulemaking Board a completed form quarterly by due date (specified by the MSRB)