

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

May 3, 2004

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(Date of earliest event reported)

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First Federal Bancshares of Arkansas, Inc.

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(Exact name of registrant as specified in its charter)

|   |                          |                                      |
|---|--------------------------|--------------------------------------|
| Texas   | 0-28312                  | 71-0785261                           |
| (State or other jurisdiction<br>of incorporation) | (Commission File Number) | (IRS Employer<br>Identification No.) |

|  |            |
|--|------------|
| 1401 Highway 62-65 North, Harrison, Arkansas | 72601      |
| (Address of principal executive offices)     | (Zip Code) |

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(870) 741-7641

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(Registrant's telephone number, including area code)

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Not Applicable

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(Former name, former address and former fiscal year, if changed since last report)

**Item 7. Financial Statements, Pro Forma Financial Information and Exhibits**

- (a) Not applicable.
- (b) Not applicable.
- (c) The following exhibit is included with this Report:

| <u>Exhibit No.</u> | <u>Description</u>               |
|--------------------|----------------------------------|
| 99.1               | Press Release, dated May 3, 2004 |

**Item 5. Other Events and Required FD Disclosure**

On May 3, 2004, First Federal Bancshares of Arkansas, Inc. issued a press release announcing the reduction in the Board of Directors to five members and the designation of James David Heuer as an honorary director. A copy of the press release is included as Exhibit 99.1 and is incorporated herein by reference.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FIRST FEDERAL BANCSHARES OF  
ARKANSAS, INC.

By: /s/ Larry J. Brandt  
Name: Larry J. Brandt  
Title: President and Chief Executive Officer

Date: May 3, 2004

**FIRST  
FEDERAL  
BANCSHARES**

1401 Highway 62-65 North  
P. O. Box 550  
Harrison, AR 72601

**FOR  
IMMEDIATE  
RELEASE**

**FOR FURTHER INFORMATION CONTACT:  
Larry J. Brandt/President-CEO  
Tommy Richardson/EVP-COO  
Sherri Billings/EVP-CFO  
870-741-7641**

**Harrison, Arkansas – May 3, 2004 -** (NASDAQ NMS:FFBH) First Federal Bancshares of Arkansas, Inc. (the "Corporation"), a unitary savings and loan holding company for First Federal Bank of Arkansas, FA (the "Bank") announced today that the board of directors of both First Federal Bancshares of Arkansas, Inc. and First Federal Bank of Arkansas, FA has been reduced to five members and James David Heuer has been named Honorary Director. Mr. Heuer, a cattleman and retired area businessman, was elected to the Board of Directors of Harrison Federal Savings and Loan, now First Federal Bank, in 1957. First Federal Bancshares and First Federal Bank have appointed him an Honorary Director in recognition of his 47 years of service to the Corporation and the Bank.

The Bank, in its 70<sup>th</sup> year, conducts business from 15 full-service branch locations and 24 ATMS located in Northcentral and Northwest Arkansas. At March 31, 2004, the Corporation had total assets of \$697.3 million, total liabilities of \$621.7 million and stockholders' equity of \$75.6 million.