SOUTHSIDE BANCSHARES INC

Form 4

March 24, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Ac	*	_	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			SOUTHSIDE BANCSHARES INC [SBSI]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	X_ Director 10% Owner String Other (specify below) below)		
SOUTHSIDE BANCSHARES INC, 1201 SOUTH BECKHAM			03/24/2005	Director, President & Secy.		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
TYLER, TX	75701		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired. Disposed of, or Reneficially Owne		

(City)	(State) ((Zip) Table	e I - Non-D	erivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	Fransaction(A) or Disposed of (D) Code (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)	
Common Stock	03/24/2005		Code V M(1)	Amount 200	(D)	Price \$ 3.52	23,319	D	
Common Stock	03/24/2005		M(1)	1,700	A	\$ 3.52	25,019	D	
Common Stock	03/24/2005		M(1)	100	A	\$ 3.52	25,119	D	
Common Stock	03/24/2005		M(1)	500	A	\$ 3.52	25,619	D	
Common Stock	03/24/2005		M(1)	1,000	A	\$ 3.52	26,619	D	

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Common Stock	03/24/2005	M <u>(1)</u>	900	A	\$ 3.52	27,519	D	
Common Stock	03/24/2005	M <u>(1)</u>	100	A	\$ 3.52	27,619	D	
Common Stock	03/24/2005	M <u>(1)</u>	500	A	\$ 3.52	28,119	D	
Common Stock	03/24/2005	S <u>(1)</u>	200	D	\$ 19.74 (1)	27,919	D	
Common Stock	03/24/2005	S <u>(1)</u>	1,700	D	\$ 19.85 (1)	26,219	D	
Common Stock	03/24/2005	S <u>(1)</u>	100	D	\$ 19.87 (1)	26,119	D	
Common Stock	03/24/2005	S <u>(1)</u>	500	D	\$ 19.88 (1)	25,619	D	
Common Stock	03/24/2005	S <u>(1)</u>	1,000	D	\$ 19.95 (1)	24,619	D	
Common Stock	03/24/2005	S <u>(1)</u>	900	D	\$ 19.97 (1)	23,719	D	
Common Stock	03/24/2005	S(1)	100	D	\$ 19.99 (1)	23,619	D	
Common Stock	03/24/2005	S(1)	500	D	\$ 20.1 (1)	23,119	D	
Common Stock						11,155.4	I	SSB Tr/self Emp S/P
Common Stock						7,590.56	I	by ESOP
Common Stock						1,991.52	I	by Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactio Code (Instr. 8)	5. Number on 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M <u>(1)</u>	200	(2)	06/22/2005	Common Stock	200
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M(1)	1,700	(2)	06/22/2005	Common Stock	1,70
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M(1)	100	(2)	06/22/2005	Common Stock	100
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M <u>(1)</u>	500	(2)	06/22/2005	Common Stock	500
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M(1)	1,000	(2)	06/22/2005	Common Stock	1,00
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M(1)	900	(2)	06/22/2005	Common Stock	900
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M <u>(1)</u>	100	(2)	06/22/2005	Common Stock	100
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M <u>(1)</u>	500	(2)	06/22/2005	Common Stock	500
Incentive Stock Option (right to buy)	\$ 4.61					(3)	02/07/2006	Common Stock	32,5
Incentive Stock Option (right to buy)	\$ 5.71					<u>(4)</u>	06/05/2007	Common Stock	18,62
Incentive	\$ 5.79					(5)	08/31/2010	Common	29,7

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Stock Option (right to buy)				Stock	
Incentive Stock Option (right to buy)	\$ 6.27	<u>(6)</u>	06/10/2009	Common Stock	20,70
Incentive Stock Option (right to buy)	\$ 6.49	<u>(7)</u>	10/15/2008	Common Stock	3,94
Non-Qualified Stock Option (right to buy)	\$ 5.79	<u>(8)</u>	08/31/2010	Common Stock	3,74
Non-Qualified Stock Option (right to buy)	\$ 6.27	<u>(9)</u>	06/10/2009	Common Stock	346

Reporting Owners

Reporting Owner Name / Address			Relationships			
•	Director	10% Owner	Officer	Other		
DAWSON CHARLES E SOUTHSIDE BANCSHARES INC 1201 SOUTH BECKHAM TYLER, TX 75701	X		Director, President & Secy.			

Signatures

Charles E. (Sam)

Dawson 03/24/2005

**Signature of Reporting Date
Person

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) Sam Dawson exercised part of his options to sell 5,000 shares on 3-24-05. These option shares would come from the option shares issued June 22, 1995 under the 1993 Stock Option Plan.
- (2) Options were fully vested on June 22, 2000.
- (3) Vested 20% per year and became fully exercisable 02/07/2001.
- (4) Vested 20% per year and became fully exercisable 06/05/2002.
- (5) Options vest 20% per year and currently 60% are fully exercisable.
- (6) Options vest 20% per year and currently 80% are fully exercisable.
- (7) Vested 20% per year and became fully exercisable 10/15/2003.
- (8) Non-Qualified Incentive Stock Option became fully exercisable 08/31/01.
- (9) Non-qualified Incentive Stock Option became fully exercisable 06/10/2000.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 4

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