

SOUTHSIDE BANCSHARES INC  
 Form 4  
 April 22, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 STORY JERYL W

2. Issuer Name **and** Ticker or Trading Symbol  
 SOUTHSIDE BANCSHARES INC  
 [SBSI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/02/2009

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

Executive Vice President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check 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 Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	04/22/2009		M		74	A	\$ 5.42	88,066	D	
Common Stock	04/22/2009		M		3,984	A	\$ 5	92,050	D	
Common Stock	04/22/2009		S		100	D	\$ 21.42	91,950	D	
Common Stock	04/22/2009		S		100	D	\$ 21.54	91,850	D	
Common Stock	04/22/2009		S		44	D	\$ 21.62	91,806	D	

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Common Stock	04/22/2009		S	100	D	\$ 21.64	91,706	D	
Common Stock	04/22/2009		S	100	D	\$ 21.69	91,606	D	
Common Stock	04/22/2009		S	100	D	\$ 21.71	91,506	D	
Common Stock	04/22/2009		S	104	D	\$ 21.91	91,402	D	
Common Stock	04/22/2009		S	1,600	D	\$ 22	89,802	D	
Common Stock	04/22/2009		S	100	D	\$ 22.01	89,702	D	
Common Stock	04/22/2009		S	400	D	\$ 22.02	89,302	D	
Common Stock	04/22/2009		S	100	D	\$ 22.04	89,202	D	
Common Stock	04/22/2009		S	10	D	\$ 22.05	89,192	D	
Common Stock	04/22/2009		S	100	D	\$ 22.06	89,092	D	
Common Stock	04/22/2009		S	500	D	\$ 22.1	88,592	D	
Common Stock	04/22/2009		S	500	D	\$ 22.14	88,092	D	
Common Stock	04/22/2009		S	100	D	\$ 22.25	87,992	D	
Common Stock	01/02/2009		<u>I</u> <sup>(1)</sup>	951.23	A	\$ 10	10,511.02	I	by ESOP
Common Stock							79	I	Joint with Wife

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Non-Qualified Stock Option (right to buy)	\$ 5	04/22/2009	M	3,984	(2)	08/31/2010	Common Stock	3,984
Non-Qualified Stock Option (right to buy)	\$ 5.42	04/22/2009	M	74	(3)	06/10/2009	Common Stock	74

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STORY JERYL W			Executive Vice President	

## Signatures

Jeryl Story 04/22/2009

Signature of Reporting Person

Date

## 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) ESOP allocation for plan year ending 12-31-2008
- (2) Non-Qualified Incentive Stock Option became fully exercisable 08/31/2005.
- (3) Non-Qualified Incentive Stock Option became fully exercisable 06/10/2004.

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

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