

SOUTHSIDE BANCSHARES INC
Form 4
March 24, 2005

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 *
DAWSON CHARLES E

(Last) (First) (Middle)

SOUTHSIDE BANCSHARES
INC, 1201 SOUTH BECKHAM

(Street)

TYLER, TX 75701

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/24/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Director, President & Secy.

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 or Price		
Common Stock	03/24/2005		M ⁽¹⁾		200 A \$ 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	<u>M</u> ⁽¹⁾	900	A	\$ 3.52	27,519	D	
Common Stock	03/24/2005	<u>M</u> ⁽¹⁾	100	A	\$ 3.52	27,619	D	
Common Stock	03/24/2005	<u>M</u> ⁽¹⁾	500	A	\$ 3.52	28,119	D	
Common Stock	03/24/2005	<u>S</u> ⁽¹⁾	200	D	\$ <u>19.74</u> ⁽¹⁾	27,919	D	
Common Stock	03/24/2005	<u>S</u> ⁽¹⁾	1,700	D	\$ <u>19.85</u> ⁽¹⁾	26,219	D	
Common Stock	03/24/2005	<u>S</u> ⁽¹⁾	100	D	\$ <u>19.87</u> ⁽¹⁾	26,119	D	
Common Stock	03/24/2005	<u>S</u> ⁽¹⁾	500	D	\$ <u>19.88</u> ⁽¹⁾	25,619	D	
Common Stock	03/24/2005	<u>S</u> ⁽¹⁾	1,000	D	\$ <u>19.95</u> ⁽¹⁾	24,619	D	
Common Stock	03/24/2005	<u>S</u> ⁽¹⁾	900	D	\$ <u>19.97</u> ⁽¹⁾	23,719	D	
Common Stock	03/24/2005	<u>S</u> ⁽¹⁾	100	D	\$ <u>19.99</u> ⁽¹⁾	23,619	D	
Common Stock	03/24/2005	<u>S</u> ⁽¹⁾	500	D	\$ <u>20.1</u> ⁽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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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 Derivative Security	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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M ⁽¹⁾	200	<u>(2)</u> 06/22/2005	Common Stock	200
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M ⁽¹⁾	1,700	<u>(2)</u> 06/22/2005	Common Stock	1,700
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M ⁽¹⁾	100	<u>(2)</u> 06/22/2005	Common Stock	100
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M ⁽¹⁾	500	<u>(2)</u> 06/22/2005	Common Stock	500
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M ⁽¹⁾	1,000	<u>(2)</u> 06/22/2005	Common Stock	1,000
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M ⁽¹⁾	900	<u>(2)</u> 06/22/2005	Common Stock	900
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M ⁽¹⁾	100	<u>(2)</u> 06/22/2005	Common Stock	100
Incentive Stock Option (right to buy)	\$ 3.52	03/24/2005		M ⁽¹⁾	500	<u>(2)</u> 06/22/2005	Common Stock	500
Incentive Stock Option (right to buy)	\$ 4.61					<u>(3)</u> 02/07/2006	Common Stock	32,500
Incentive Stock Option (right to buy)	\$ 5.71					<u>(4)</u> 06/05/2007	Common Stock	18,600
Incentive Stock Option (right to buy)	\$ 5.79					<u>(5)</u> 08/31/2010	Common Stock	29,700

Stock Option (right to buy)					Stock	
Incentive Stock Option (right to buy)	\$ 6.27	(6)	06/10/2009	Common Stock	20,7	
Incentive Stock Option (right to buy)	\$ 6.49	(7)	10/15/2008	Common Stock	3,94	
Non-Qualified Stock Option (right to buy)	\$ 5.79	(8)	08/31/2010	Common Stock	3,74	
Non-Qualified Stock Option (right to buy)	\$ 6.27	(9)	06/10/2009	Common Stock	340	

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 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) 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.

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