

SOUTHSIDE BANCSHARES INC
 Form 4
 September 19, 2005

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
HARTLEY BG

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)

SOUTHSIDE BANCSHARES INC, 1201 SOUTH BECKHAM

(Street)

TYLER, TX 75701

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
09/19/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Director, COB & CEO

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

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	09/19/2005		M ⁽¹⁾	300	A	\$ 4.61	104,920 D
Common Stock	09/19/2005		M ⁽¹⁾	1,700	A	\$ 4.61	106,620 D
Common Stock	09/19/2005		M ⁽¹⁾	982	A	\$ 4.61	107,602 D
Common Stock	09/19/2005		M ⁽¹⁾	500	A	\$ 4.61	108,102 D
Common Stock	09/19/2005		M ⁽¹⁾	500	A	\$ 4.61	108,602 D

Edgar Filing: SOUTHSIDE BANCSHARES INC - Form 4

Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	487	A	\$ 4.61	109,089	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	500	A	\$ 4.61	109,589	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	600	A	\$ 4.61	110,189	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	738	A	\$ 4.61	110,927	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	300	A	\$ 4.61	111,227	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	875	A	\$ 4.61	112,102	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	300	D	\$ <u>19.68</u> ⁽¹⁾	111,802	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	1,700	D	\$ <u>19.67</u> ⁽¹⁾	110,102	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	982	D	\$ <u>19.65</u> ⁽¹⁾	109,120	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	500	D	\$ <u>19.57</u> ⁽¹⁾	108,620	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	500	D	\$ <u>19.49</u> ⁽¹⁾	108,120	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	487	D	\$ <u>19.47</u> ⁽¹⁾	107,633	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	500	D	\$ <u>19.46</u> ⁽¹⁾	107,133	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	600	D	\$ <u>19.44</u> ⁽¹⁾	106,533	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	738	D	\$ <u>19.43</u> ⁽¹⁾	105,795	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	300	D	\$ <u>19.3</u> ⁽¹⁾	105,495	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	875	D	\$ 19.25	104,620	D

Edgar Filing: SOUTHSIDE BANCSHARES INC - Form 4

(1)

Common Stock	09/19/2005		M ⁽²⁾	25,102	A	\$ 4.61	129,722	D	
Common Stock	06/17/2005		J ⁽³⁾	88.11	A	\$ 20.08	16,170.98	I	By Spouse/Sep. Prop.
Common Stock							2,437.36	I	By ESOP for Spouse
Common Stock							13,818.75	I	by ESOP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	300	⁽⁴⁾ 02/07/2006	Common Stock	300
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	1,700	⁽⁴⁾ 02/07/2006	Common Stock	1,700
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	982	⁽⁴⁾ 02/07/2006	Common Stock	982
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	500	⁽⁴⁾ 02/07/2006	Common Stock	500
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	500	⁽⁴⁾ 02/07/2006	Common Stock	500

Edgar Filing: SOUTHSIDE BANCSHARES INC - Form 4

Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	487	<u>(4)</u>	02/07/2006	Common Stock	487
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	500	<u>(4)</u>	02/07/2006	Common Stock	500
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	600	<u>(4)</u>	02/07/2006	Common Stock	600
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	738	<u>(4)</u>	02/07/2006	Common Stock	738
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	300	<u>(4)</u>	02/07/2006	Common Stock	300
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	875	<u>(4)</u>	02/07/2006	Common Stock	875
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	25,102	<u>(4)</u>	02/07/2006	Common Stock	25,102
Incentive Stock Option (right to buy)	\$ 5.71				<u>(5)</u>	06/05/2007	Common Stock	18,000
Incentive Stock Option (right to buy)	\$ 5.79				<u>(6)</u>	08/31/2010	Common Stock	39,000
Incentive Stock Option (right to buy)	\$ 6.27				<u>(7)</u>	06/10/2009	Common Stock	20,000
Incentive Stock Option (right to buy)	\$ 6.49				<u>(8)</u>	10/15/2008	Common Stock	3,900
Non-Qualified Stock Option (right to buy)	\$ 5.79				<u>(9)</u>	08/31/2010	Common Stock	7,600
Non-Qualified Stock Option (right to buy)	\$ 6.27				<u>(10)</u>	06/10/2009	Common Stock	34,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Edgar Filing: SOUTHSIDE BANCSHARES INC - Form 4

Director 10% Owner Officer Other

HARTLEY BG
SOUTHSIDE BANCSHARES INC X Director, COB & CEO
1201 SOUTH BECKHAM
TYLER, TX 75701

Signatures

B. G. Hartley 09/19/2005

__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) Mr. Hartley exercised 7,482 option shares in a cashless transaction on 9-19-05 issued 2-7-96, under the 1993 Incentive Stock Option Plan.
 - (2) Mr. Hartley exercised 25,102 options to purchase and hold shares on 9-19-05 issued 2-7-96, under the 1993 Incentive Stock Option Plan.
 - (3) Shares acquired pursuant to Southside Bancshares, Inc. Dividend Reinvestment Plan.
 - (4) Vested 20% per year and became fully exercisable 02/07/2001.
 - (5) Vested 20% per year and became fully exercisable 06/05/2002.
 - (6) Options vest 20% per year and currently 60% are fully exercisable.
 - (7) Options vest 20% per year and currently 80% are fully exercisable.
 - (8) Vested 20% per year and became fully exercisable 10/15/2003.
 - (9) Non-qualified Incentive Stock Option became fully exercisable 08/31/2002.
 - (10) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.