

SOUTHSIDE BANCSHARES INC
Form 4
March 15, 2005

FORM 4

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

OMB APPROVAL

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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

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)

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2005

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

TYLER, TX 75701
(City) (State) (Zip)

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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/15/2005		G		544	D	\$ 21,992	D	
Common Stock	01/03/2005		I(2)	V	154.8	A	\$ 5.72	7,590.56	I by ESOP
Common Stock							10,623.4	I	SSB Tr/self Emp S/P
Common Stock							1,896.52	I	by Spouse

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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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 3.7					<u>(3)</u> 06/22/2005	Common Stock	16,070	
Incentive Stock Option (right to buy)	\$ 4.84					<u>(4)</u> 02/07/2006	Common Stock	31,032	
Incentive Stock Option (right to buy)	\$ 6					<u>(5)</u> 06/05/2007	Common Stock	17,733	
Incentive Stock Option (right to buy)	\$ 6.08					<u>(6)</u> 08/31/2010	Common Stock	28,342	
Incentive Stock Option (right to buy)	\$ 6.58					<u>(7)</u> 06/10/2009	Common Stock	19,771	
Incentive Stock Option (right to buy)	\$ 6.81					<u>(8)</u> 10/15/2008	Common Stock	3,755	
Non-Qualified Stock Option (right to buy)	\$ 6.08					<u>(9)</u> 08/31/2010	Common Stock	3,568	
Non-Qualified Stock Option (right to buy)	\$ 6.58					<u>(10)</u> 06/10/2009	Common Stock	333	

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 03/15/2005

**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) Southside Bancshares, Inc. stock closed at \$20.97 per share on 3-15-05, date of gift.
- (2) ESOP allocation for plan year ending 12-31-04.
- (3) Options were fully vested on June 22, 2000.
- (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 08/31/01.
- (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.