



Edgar Filing: SOUTHSIDE BANCSHARES INC - Form 8-K

p Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

p Pre-commencement communications pursuant to Rule 13e-4(c) under Exchange Act (17 CFR 240.13e-4(c))

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**ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.**

On November 8, 2007, Southside Bancshares, Inc. issued a press release announcing financial results for the three and nine months ended September 30, 2007, reporting earnings of \$3.5 million and \$11.9 million, respectively, and diluted earnings per common share of \$0.26 and \$0.88, respectively. A copy of the press release is attached as Exhibit 99.1 hereto and is hereby incorporated herein by reference. The press release includes information regarding interest income on a taxable equivalent basis or FTE. FTE is a non-GAAP performance measure used by management in operating the business which management believes provides investors with a more accurate picture of the interest yield, spread and margin for comparative purposes.

The information in this Current Report on Form 8-K, including the attached exhibit, is being furnished as provided in General Instruction B.2 to Form 8-K, to the Securities and Exchange Commission and shall not be deemed to be "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Furthermore the information contained in this Current Report on Form 8-K shall not be deemed to be incorporated by reference in any filing with the Securities and Exchange Commission, except as shall be expressly provided by specific reference in such filing.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS**

(D) Exhibits. The following materials are furnished as exhibits to this Current Report on Form 8-K:

**Exhibit  
Number**

**Description of Exhibit**

99.1	Press release dated November 8, 2007
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Southside Bancshares, Inc.**

Date: November 8, 2007

Lee R. Gibson, CPA

Executive Vice President and Chief Financial Officer

By: /s/ Lee R. Gibson