

SOUTHSIDE BANCSHARES INC

Form 4

March 10, 2009

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HARTLEY BG

(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)
03/09/2009

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, COB & CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/09/2009		M		24,037	A	\$ 5.42	188,116	D	
Common Stock	03/09/2009		M		402	A	\$ 5.42	188,518	D	
Common Stock	03/09/2009		M		45,428	A	\$ 5	233,946	D	
Common Stock	03/09/2009		M		8,873	A	\$ 5	242,819	D	
Common Stock	03/09/2009		F		29,357	D	\$ 13.76	213,462	D	

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Common Stock	3,347.43	I	By ESOP for Spouse
Common Stock	20,347.9395	I	By Spouse/Sep. Prop.
Common Stock	18,750.47	I	by ESOP
Common Stock	3,440	I	by Spouse

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 5	03/09/2009		M		45,428		<u>(1)</u>	08/31/2010	Common Stock	45,428
Incentive Stock Option (right to buy)	\$ 5.42	03/09/2009		M		24,037		<u>(2)</u>	06/10/2009	Common Stock	24,037
Non-Qualified Stock Option (right to buy)	\$ 5	03/09/2009		M		8,873		<u>(3)</u>	08/31/2010	Common Stock	8,873
Non-Qualified Stock Option (right to buy)	\$ 5.42	03/09/2009		M		402		<u>(4)</u>	06/10/2009	Common Stock	402

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director	10% Owner	Officer		Other
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HARTLEY BG SOUTHSIDE BANCSHARES INC 1201 SOUTH BECKHAM TYLER, TX 75701	X	Director, COB & CEO
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Signatures

B. G. Hartley 03/10/2009

 **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) Vested 20% per year and became fully exercisable 08/31/2005.
- (2) Vested 20% per year and became fully exercisable 06/10/2004.
- (3) Non-Qualified Incentive Stock Option became fully exercisable 08/31/2005.
- (4) 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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