

SOUTHSIDE BANCSHARES INC

Form 4

May 27, 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 *
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)

05/27/2009

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, 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 (A) or (D)	Price	
Common Stock	05/27/2009		M		5,000	A \$ 4.76	76,046 D
Common Stock	05/27/2009		S		186	D \$ 21.77	75,860 D
Common Stock	05/27/2009		S		200	D \$ 21.78	75,660 D
Common Stock	05/27/2009		S		200	D \$ 21.8	75,460 D
Common Stock	05/27/2009		S		100	D \$ 21.81	75,360 D

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Common Stock	05/27/2009	S	100	D	\$ 21.87	75,260	D
Common Stock	05/27/2009	S	200	D	\$ 21.89	75,060	D
Common Stock	05/27/2009	S	100	D	\$ 21.97	74,960	D
Common Stock	05/27/2009	S	586	D	\$ 22	74,374	D
Common Stock	05/27/2009	S	300	D	\$ 22.01	74,074	D
Common Stock	05/27/2009	S	100	D	\$ 22.03	73,974	D
Common Stock	05/27/2009	S	100	D	\$ 22.06	73,874	D
Common Stock	05/27/2009	S	300	D	\$ 22.07	73,574	D
Common Stock	05/27/2009	S	83	D	\$ 22.08	73,491	D
Common Stock	05/27/2009	S	186	D	\$ 22.11	73,305	D
Common Stock	05/27/2009	S	100	D	\$ 22.16	73,205	D
Common Stock	05/27/2009	S	600	D	\$ 22.17	72,605	D
Common Stock	05/27/2009	S	200	D	\$ 22.18	72,405	D
Common Stock	05/27/2009	S	231	D	\$ 22.19	72,174	D
Common Stock	05/27/2009	S	100	D	\$ 22.2	72,074	D
Common Stock	05/27/2009	S	100	D	\$ 22.21	71,974	D
Common Stock	05/27/2009	S	14	D	\$ 22.22	71,960	D
Common Stock	05/27/2009	S	400	D	\$ 22.24	71,560	D
Common Stock	05/27/2009	S	214	D	\$ 22.3	71,346	D
Common Stock	05/27/2009	S	200	D	\$ 22.37	71,146	D
	05/27/2009	S	100	D		71,046	D

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Common Stock	\$ 22.38			
Common Stock	13,561	I	SSB Tr/self Emp S/P	
Common Stock	10,361.65	I	by ESOP	
Common Stock	2,617	I	by Spouse	

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)		8.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Incentive Stock Option (right to buy)	\$ 4.76	05/27/2009		M	5,000	<u>(1)</u>	08/31/2010	Common Stock	5,000	\$

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

05/27/2009

__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.

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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