SOUTHSIDE BANCSHARES INC
Form 5
January 13, 2005

# FORM 5

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0362 |
| Expires: | January 31, 2005 |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).
Form 3 Holdings Reported
Form 4 Transactions Reported

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

## ANNUAL 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

1. Name and Address of Reporting Person [*]
DAWSON CHARLES E

(Last) (First) (Middle)

SOUTHSIDE BANCSHARES INC,Â 1201 SOUTH BECKHAM

(Street)

TYLER,Â TXÂ 75701

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SOUTHSIDE BANCSHARES INC [SBSI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/16/2004 | Â | J(1) | 9.51 | A | $ 23.81 | 1,896.52 | I | by Spouse |
| Common Stock | Â | Â | Â | Â | Â | Â | 22,536 | D | Â |
| Common Stock | Â | Â | Â | Â | Â | Â | 10,623.4 | I | SSB Tr/self Emp S/P |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Common Stock | Â | Â | Â | Â | Â | Â | 7,435.76 | 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 2270 (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 Underlying Securitie (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amour or Numbe of Shar |
| Incentive Stock Option (right to buy) | $ 3.7 | Â | Â | Â | Â | Â | Â (2) | 06/22/2005 | Common Stock | 16,07 |
| Incentive Stock Option (right to buy) | $ 4.84 | Â | Â | Â | Â | Â | Â (3) | 02/07/2006 | Common Stock | 31,03 |
| Incentive Stock Option (right to buy) | $ 6 | Â | Â | Â | Â | Â | Â (4) | 06/05/2007 | Common Stock | 17,73 |
| Incentive Stock Option (right to buy) | $ 6.08 | Â | Â | Â | Â | Â | Â (5) | 08/31/2010 | Common Stock | 28,34 |
| Incentive Stock Option (right to buy) | $ 6.58 | Â | Â | Â | Â | Â | Â (6) | 06/10/2009 | Common Stock | 19,77 |
| Incentive Stock Option (right to buy) | $ 6.81 | Â | Â | Â | Â | Â | Â (7) | 10/15/2008 | Common Stock | 3,75 |
| Non-Qualified Stock Option (right to buy) | $ 6.08 | Â | Â | Â | Â | Â | Â (8) | 08/31/2010 | Common Stock | 3,56 |
| Non-Qualified Stock Option (right to buy) | $ 6.58 | Â | Â | Â | Â | Â | Â (9) | 06/10/2009 | Common Stock | 333 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| DAWSON CHARLES E<br>SOUTHSIDE BANCSHARES INC<br>1201 SOUTH BECKHAM<br>TYLER,Â TXÂ 75701 | Â X | Â | Â Director, President & Secy. | Â |

# Signatures

| | |
|---|---|
| Charles E. (Sam) Dawson | 01/13/2005 |
| **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)** Shares acquired pursuant to Southside Bancshares, Inc. Dividend Reinvestment Plan.

**(2)** Options were fully vested on June 22, 2000.

**(3)** Vested 20% per year and became fully exercisable 02/07/2001.

**(4)** Vested 20% per year and became fully exercisable 06/05/2002.

**(5)** Options vest 20% per year and currently 60% are fully exercisable.

**(6)** Options vest 20% per year and currently 80% are fully exercisable.

**(7)** Vested 20% per year and became fully exercisable 10/15/2003.

**(8)** Non-Qualified Incentive Stock Option became fully exercisable 08/31/01.

**(9)** Non-qualified Incentive Stock Option became fully exercisable 06/10/2000.

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