

SOUTHSIDE BANCSHARES INC

Form 4

November 22, 2005

# FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STORY JERYL W

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)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/22/2005

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_ Other (specify  
below) Executive Vice President

(Street)

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

(City) (State) (Zip)

#### 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 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	11/22/2005		M <sup>(1)</sup>	16,084 A \$ 4.61	48,402	D	
Common Stock					67	I	Joint with Wife
Common Stock					7,701.46	I	by ESOP

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

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information contained in this form are not  
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displays a currently valid OMB control**

SEC 1474  
(9-02)

number.

**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)	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)	\$ 4.61	11/22/2005		M <sup>(1)</sup>	16,084	<sup>(2)</sup>	02/07/2006	Common Stock	16,084
Incentive Stock Option (right to buy)	\$ 5.71					<sup>(3)</sup>	06/05/2007	Common Stock	17,000
Incentive Stock Option (right to buy)	\$ 5.79					<sup>(4)</sup>	08/31/2010	Common Stock	30,000
Incentive Stock Option (right to buy)	\$ 6.27					<sup>(5)</sup>	06/10/2009	Common Stock	21,000
Incentive Stock Option (right to buy)	\$ 6.49					<sup>(6)</sup>	10/15/2008	Common Stock	3,900
Non-Qualified Stock Option (right to buy)	\$ 5.79					<sup>(7)</sup>	08/31/2010	Common Stock	3,400
Non-Qualified Stock Option (right to buy)	\$ 6.27					<sup>(8)</sup>	06/10/2009	Common Stock	6,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
STORY JERYL W	Director 10% Owner Officer Other
	Executive Vice President

## Signatures

Jeryl Story

11/22/2005

\*\*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) Mr. Story exercised 16,084 options to purchase and hold shares on 11-22-05 issued on 2-7-96, under the 1993 Incentive Stock Option Plan.
  - (2) Vested 20% per year and became fully exercisable 02/07/2001.
  - (3) Vested 20% per year and became fully exercisable 06/05/2002.
  - (4) Options vest 20% per year and currently 60% are fully exercisable.
  - (5) Options vest 20% per year and currently 80% are fully exercisable.
  - (6) Vested 20% per year and became fully exercisable 10/15/2003.
  - (7) Non-Qualified Incentive Stock Option became fully exercisable 08/31/01.
  - (8) 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.