

SOUTHSIDE BANCSHARES INC
 Form 4
 April 22, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(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)

 (Street)

 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2009
 4. If Amendment, Date Original Filed(Month/Day/Year)

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Executive Vice President
 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)	(A) or (D)	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	Price		
Common Stock	04/22/2009		M		74	\$ 5.42	88,066	D
Common Stock	04/22/2009		M		3,984	\$ 5	92,050	D
Common Stock	04/22/2009		S		100	\$ 21.42	91,950	D
Common Stock	04/22/2009		S		100	\$ 21.54	91,850	D
Common Stock	04/22/2009		S		44	\$ 21.62	91,806	D

Edgar Filing: SOUTHSIDE BANCSHARES INC - Form 4

Common Stock	04/22/2009		S	100	D	\$ 21.64	91,706	D	
Common Stock	04/22/2009		S	100	D	\$ 21.69	91,606	D	
Common Stock	04/22/2009		S	100	D	\$ 21.71	91,506	D	
Common Stock	04/22/2009		S	104	D	\$ 21.91	91,402	D	
Common Stock	04/22/2009		S	1,600	D	\$ 22	89,802	D	
Common Stock	04/22/2009		S	100	D	\$ 22.01	89,702	D	
Common Stock	04/22/2009		S	400	D	\$ 22.02	89,302	D	
Common Stock	04/22/2009		S	100	D	\$ 22.04	89,202	D	
Common Stock	04/22/2009		S	10	D	\$ 22.05	89,192	D	
Common Stock	04/22/2009		S	100	D	\$ 22.06	89,092	D	
Common Stock	04/22/2009		S	500	D	\$ 22.1	88,592	D	
Common Stock	04/22/2009		S	500	D	\$ 22.14	88,092	D	
Common Stock	04/22/2009		S	100	D	\$ 22.25	87,992	D	
Common Stock	01/02/2009		<u>I</u> ⁽¹⁾	951.23	A	\$ 10	10,511.02	I	by ESOP
Common Stock							79	I	Joint with Wife

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 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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---

Edgar Filing: SOUTHSIDE BANCSHARES INC - Form 4

Derivative Security			Code	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(A)	(D)				
Non-Qualified Stock Option (right to buy)	\$ 5	04/22/2009	M		3,984	<u>(2)</u>	08/31/2010	Common Stock	3,984
Non-Qualified Stock Option (right to buy)	\$ 5.42	04/22/2009	M		74	<u>(3)</u>	06/10/2009	Common Stock	74

Reporting Owners

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

Signatures

Jeryl Story 04/22/2009

**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) ESOP allocation for plan year ending 12-31-2008
- (2) Non-Qualified Incentive Stock Option became fully exercisable 08/31/2005.
- (3) 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.

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.