

SOUTHSIDE BANCSHARES INC
Form 4
December 14, 2005

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 *
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)
12/14/2005

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

____ Director _____ 10% Owner
 Officer (give title below) _____ 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		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)
				Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Price			
Common Stock	12/14/2005		G	V	Amount	47,373	D	
Common Stock					(A) or (D)	67	I	Joint with Wife
Common Stock					Price	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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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 5.71					<u>(2)</u>	06/05/2007	Common Stock	17,071
Incentive Stock Option (right to buy)	\$ 5.79					<u>(3)</u>	08/31/2010	Common Stock	30,064
Incentive Stock Option (right to buy)	\$ 6.27					<u>(4)</u>	06/10/2009	Common Stock	21,046
Incentive Stock Option (right to buy)	\$ 6.49					<u>(5)</u>	10/15/2008	Common Stock	3,943
Non-Qualified Stock Option (right to buy)	\$ 5.79					<u>(6)</u>	08/31/2010	Common Stock	3,442
Non-Qualified Stock Option (right to buy)	\$ 6.27					<u>(7)</u>	06/10/2009	Common Stock	64

Reporting Owners

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

Signatures

Jeryl Story

12/14/2005

**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) Bloomberg VWAP closed at \$20.2813 per share the date of this gift, 12-14-05.

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

(3) Vested 20% per year and became fully exercisable 08/31/2005.

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

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

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

(7) 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.

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