

SOUTHSIDE BANCSHARES INC

Form 4

March 16, 2006

**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

OMB  
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2005  
Estimated average  
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response... 0.5

(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)

03/16/2006

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/06/2006		G	V	200	D	<u>11</u>	24,443	D	
Common Stock	03/16/2006		S		500	D	\$ 20.32	45,327	D	
Common Stock	03/16/2006		S		100	D	\$ 20.25	45,227	D	
Common Stock	03/16/2006		S		99	D	\$ 20.26	45,128	D	
Common Stock	03/16/2006		S		301	D	\$ 20.44	44,827	D	

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Common Stock	03/16/2006	S	300	D	\$ 20.45	44,527	D	
Common Stock	03/16/2006	S	102	D	\$ 20.39	44,425	D	
Common Stock	03/16/2006	S	100	D	\$ 20.47	44,325	D	
Common Stock	03/16/2006	S	100	D	\$ 20.41	44,225	D	
Common Stock	03/16/2006	S	198	D	\$ 20.4	44,027	D	
Common Stock	03/16/2006	S	200	D	\$ 20.48	43,827	D	
Common Stock	03/16/2006	S	400	D	\$ 20.49	43,427	D	
Common Stock	03/16/2006	S	100	D	\$ 20.46	43,327	D	
Common Stock	03/16/2006	S	396	D	\$ 20.52	42,931	D	
Common Stock	03/16/2006	S	504	D	\$ 20.51	42,427	D	
Common Stock	03/16/2006	S	200	D	\$ 20.65	42,227	D	
Common Stock	03/16/2006	S	100	D	\$ 20.63	42,127	D	
Common Stock	03/16/2006	S	300	D	\$ 20.6	41,827	D	
Common Stock	03/16/2006	S	100	D	\$ 20.58	41,727	D	
Common Stock	03/16/2006	S	100	D	\$ 20.64	41,627	D	
Common Stock	03/16/2006	S	100	D	\$ 20.69	41,527	D	
Common Stock	03/16/2006	S	200	D	\$ 20.62	41,327	D	
Common Stock	03/16/2006	S	500	D	\$ 20.73	40,827	D	
Common Stock						11,155.42	I	SSB Tr/self Emp S/P
Common Stock						8,155.27	I	by ESOP

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Common Stock 2,037.28 I by Spouse

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

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**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					(2) 06/05/2007	Common Stock 18,620
Incentive Stock Option (right to buy)	\$ 5.79					(3) 08/31/2010	Common Stock 29,758
Incentive Stock Option (right to buy)	\$ 6.27					(4) 06/10/2009	Common Stock 20,764
Incentive Stock Option (right to buy)	\$ 6.49					(5) 10/15/2008	Common Stock 3,943
Non-Qualified Stock Option (right to buy)	\$ 5.79					(6) 08/31/2010	Common Stock 3,748
Non-Qualified Stock Option (right to buy)	\$ 6.27					(7) 06/10/2009	Common Stock 346

## 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 03/16/2006

☐ 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 \$21.00 per share the date of this gift, 1-6-06.
- (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.

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