

SOUTHSIDE BANCSHARES INC
Form 8-K
May 14, 2018

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

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): May 9, 2018

Southside Bancshares, Inc.
(Exact name of registrant as specified in its charter)

Texas 0-12247 75-1848732
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification Number)

1201 S. Beckham, Tyler, Texas 75701
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (903) 531-7111

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under Securities Act (17 CFR 230-425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240-14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark
whether the registrant is an
emerging growth company as
defined in Rule 405 of the
Securities Act of 1933

(§230.405 of this chapter) or
Rule 12b-2 of the Securities
Exchange Act of 1934

(§240.12b-2 of this chapter).

Emerging growth company o

If an emerging growth
company, indicate by check
mark if the registrant has
elected not to use the extended
transition period for
complying with any new or
revised financial accounting
standards provided pursuant to
Section 13(a) of the Exchange
Act. o

Item 5.07. Submission of Matters to a Vote of Security Holders.

At the 2018 annual meeting (“Annual Meeting”) of shareholders of Southside Bancshares, Inc. (the “Company”) held on May 9, 2018, the Company's shareholders elected five directors for a term of three years, one director for a term of two years, and one director for a term of one year. The shareholders adopted, on a non-binding, advisory basis, a proposal approving the compensation of the Company's named executive officers (“Say-on-Pay”). The shareholders also approved an amendment to the Company's certificate of formation to increase the number of authorized shares of the Company's common stock from 40,000,000 to 80,000,000 shares, a copy of which is filed as Exhibit 3.1 to this report on Form 8-K and incorporated herein by reference. The Company's shareholders also ratified the appointment of Ernst & Young LLP as the independent registered public accounting firm for the fiscal year ending December 31, 2018.

The final voting results are set forth below:

1. Election of Directors

| Nominees for Director for a term expiring at the 2021 Annual Meeting | Shares Voted | | | Broker Non Votes |
|---|--------------|---------|---------|------------------------|
| | For | Against | Abstain | |
| S. Elaine Anderson, CPA | 23,137,259 | 283,707 | 24,403 | 6,614,275 |
| Herbert C. Buie | 22,552,163 | 858,890 | 34,316 | 6,614,275 |
| Patricia A. Callan | 23,202,225 | 211,383 | 31,761 | 6,614,275 |
| John R. (Bob) Garrett | 22,560,717 | 836,557 | 48,095 | 6,614,275 |
| Tony K. Morgan, CPA | 23,224,048 | 194,340 | 26,981 | 6,614,275 |

| Nominee for Director for a term expiring at the 2020 Annual Meeting | For | Against | Abstain | Broker |
|--|------------|---------|---------|--------------|
| | | | | Non Votes |
| H. J. Shands, III | 22,757,864 | 590,661 | 96,844 | 6,614,275 |

| Nominee for Director for a term expiring at the 2019 Annual Meeting | For | Against | Abstain | Broker |
|--|------------|---------|---------|--------------|
| | | | | Non Votes |
| M. Richard Warner | 23,156,129 | 191,472 | 97,768 | 6,614,275 |

| 2. Say-on-Pay | For | Against | Abstain | Broker |
|---------------|------------|---------|---------|--------------|
| | | | | Non Votes |
| | 22,495,005 | 732,644 | 217,720 | 6,614,275 |

| 3. Amendment to the Company's Certificate of Formation | For | Against | Abstain |
|---|-----|---------|------------|
| | | | 28,183,723 |

| 4. Ratification of Independent Auditors | For | Against | Abstain |
|---|-----|---------|------------|
| | | | 29,987,467 |

| At Date of Record | Outstanding | # Voted | % Voted |
|-------------------|-------------|------------|---------|
| | 35,052,547 | 30,059,644 | 85.76 |

Item 8.01. Other Events.

As previously announced, Joe Norton's term as director expired at the Annual Meeting and he did not stand for re-election. The Board appointed John R. (Bob) Garrett, the Board's previous Vice Chairman, to serve as Chairman of the Board and Donald W. Thedford to serve as Vice Chairman, effective immediately following the Annual Meeting. Both the Chairman and the Vice Chairman are independent directors and serve as ex-officio nonvoting members of the Audit, Nominating, Compensation, Risk and Information Technology, Digital Banking and Innovation Committees of the Board.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following materials are furnished as exhibits to this Current Report on Form 8-K:

| Exhibit Number | Description of Exhibit |
|-------------------|------------------------|
|-------------------|------------------------|

| | |
|-----|--|
| 3.1 | <u>Restated Certificate of Formation of Southside Bancshares, Inc.</u> |
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Southside Bancshares, Inc.

Date: May 14, 2018 By: /s/ Julie N. Shamburger

Julie N. Shamburger

Senior Executive Vice President and Chief Financial Officer

(Principal Financial and Accounting Officer)