GUERRA R DAVID

Form 4

January 25, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GUERRA R DAVID	2. Issuer Name and Ticker or Trading Symbol INTERNATIONAL BANCSHARES CORP [IBOC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) P.O. BOX 1359	3. Date of Earliest Transaction (Month/Day/Year) 01/24/2006	X Director 10% Owner Officer (give title below) Other (specify below)
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	 6. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting
LAREDO, TX 78040		Person
(City) (State) (Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned
(Instr. 3) any	on Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) /Day/Year) (Instr. 8) (A) or	Beneficially Form: Ownership Owned Direct (D) (Instr. 4) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)
COMMON STOCK 01/24/2006	Code V Amount (D) Price $J_{\underline{(1)}}$ 10,000 D ${}^{\$}$ 29.3	e 364 734 D
COMMON 01/24/2006 STOCK	$J_{\underline{(1)}}$ 10,000 A $^{\$}$ 29.3	3 10,000 I HELD IN PARNTERSHIP

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene	
	Derivative				Securities			(Instr.	3 and 4)		Own	
	Security				Acquired						Follo	
					(A) or						Repo	
					Disposed						Trans	
					of (D)						(Instr	
					(Instr. 3,							
					4, and 5)							
									Amount			
						Date	Expiration		or			
							Exercisable	Date	Title	Number		
						Exercisable .	Date		of			
				Code V	(A) (D)				Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Otl		

Director 10% Owner Officer Other

GUERRA R DAVID

P.O. BOX 1359 X

LAREDO, TX 78040

Signatures

/S/R. DAVID GUERRA 01/25/2006

**Signature of Reporting 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) Transfer to Family Limited Partnership

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.

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