

SOUTHSIDE BANCSHARES INC  
Form 4  
May 30, 2006

**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

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**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 \*  
GIBSON LEE R

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)  
SOUTHSIDE BANCSHARES INC, 1201 SOUTH BECKHAM  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/30/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

TYLER, TX 75701

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
Common Stock	05/30/2006		M <sup>(1)</sup>	1,000	A \$ 5.51	4,346	D
Common Stock	05/30/2006		S <sup>(1)</sup>	1,000	D \$ 19.62	3,346	D
Common Stock	05/30/2006		M <sup>(2)</sup>	1,500	A \$ 5.51	4,846	D
Common Stock						117	I Self Cust./Daughter
						87	I Self Cust./Son

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Common  
Stock

Common  
Stock

7,475.03 I by ESOP

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 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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 5.51	05/30/2006		M <sup>(1)</sup>	1,000	<sup>(3)</sup> 08/31/2010	Common Stock	1,000	
Incentive Stock Option (right to buy)	\$ 5.51	05/30/2006		M <sup>(2)</sup>	1,500	<sup>(3)</sup> 08/31/2010	Common Stock	1,500	
Incentive Stock Option (right to buy)	\$ 5.97					<sup>(4)</sup> 06/10/2009	Common Stock	22,100	
Incentive Stock Option (right to buy)	\$ 6.18					<sup>(5)</sup> 10/15/2008	Common Stock	4,140	
Non-Qualified Stock Option (right to buy)	\$ 5.51					<sup>(6)</sup> 08/31/2010	Common Stock	3,610	
Non-Qualified Stock Option (right to buy)	\$ 5.97					<sup>(7)</sup> 06/10/2009	Common Stock	650	

