

SOUTHSIDE BANCSHARES INC
 Form 4
 September 19, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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 *
HARTLEY BG

2. Issuer Name and Ticker or Trading Symbol
SOUTHSIDE BANCSHARES INC [SBSI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Director, COB & CEO

(Last) (First) (Middle)

SOUTHSIDE BANCSHARES INC, 1201 SOUTH BECKHAM

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/19/2005

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

TYLER, TX 75701

(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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	09/19/2005		M ⁽¹⁾		300	A	\$ 4.61	104,920	D
Common Stock	09/19/2005		M ⁽¹⁾		1,700	A	\$ 4.61	106,620	D
Common Stock	09/19/2005		M ⁽¹⁾		982	A	\$ 4.61	107,602	D
Common Stock	09/19/2005		M ⁽¹⁾		500	A	\$ 4.61	108,102	D
Common Stock	09/19/2005		M ⁽¹⁾		500	A	\$ 4.61	108,602	D

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Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	487	A	\$ 4.61	109,089	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	500	A	\$ 4.61	109,589	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	600	A	\$ 4.61	110,189	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	738	A	\$ 4.61	110,927	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	300	A	\$ 4.61	111,227	D
Common Stock	09/19/2005	<u>M</u> ⁽¹⁾	875	A	\$ 4.61	112,102	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	300	D	\$ <u>19.68</u> ⁽¹⁾	111,802	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	1,700	D	\$ <u>19.67</u> ⁽¹⁾	110,102	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	982	D	\$ <u>19.65</u> ⁽¹⁾	109,120	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	500	D	\$ <u>19.57</u> ⁽¹⁾	108,620	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	500	D	\$ <u>19.49</u> ⁽¹⁾	108,120	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	487	D	\$ <u>19.47</u> ⁽¹⁾	107,633	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	500	D	\$ <u>19.46</u> ⁽¹⁾	107,133	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	600	D	\$ <u>19.44</u> ⁽¹⁾	106,533	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	738	D	\$ <u>19.43</u> ⁽¹⁾	105,795	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	300	D	\$ <u>19.3</u> ⁽¹⁾	105,495	D
Common Stock	09/19/2005	<u>S</u> ⁽¹⁾	875	D	\$ 19.25	104,620	D

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(1)

Common Stock	09/19/2005		M ⁽²⁾	25,102	A	\$ 4.61	129,722	D	
Common Stock	06/17/2005		J ⁽³⁾	88.11	A	\$ 20.08	16,170.98	I	By Spouse/Sep. Prop.
Common Stock							2,437.36	I	By ESOP for Spouse
Common Stock							13,818.75	I	by ESOP

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

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(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)	8. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	300	⁽⁴⁾ 02/07/2006	Common Stock	300
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	1,700	⁽⁴⁾ 02/07/2006	Common Stock	1,700
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	982	⁽⁴⁾ 02/07/2006	Common Stock	982
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	500	⁽⁴⁾ 02/07/2006	Common Stock	500
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005		M ⁽¹⁾	500	⁽⁴⁾ 02/07/2006	Common Stock	500

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Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	487	<u>(4)</u>	02/07/2006	Common Stock	48
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	500	<u>(4)</u>	02/07/2006	Common Stock	50
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	600	<u>(4)</u>	02/07/2006	Common Stock	60
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	738	<u>(4)</u>	02/07/2006	Common Stock	73
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	300	<u>(4)</u>	02/07/2006	Common Stock	30
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	875	<u>(4)</u>	02/07/2006	Common Stock	87
Incentive Stock Option (right to buy)	\$ 4.61	09/19/2005	<u>M⁽¹⁾</u>	25,102	<u>(4)</u>	02/07/2006	Common Stock	25,
Incentive Stock Option (right to buy)	\$ 5.71				<u>(5)</u>	06/05/2007	Common Stock	18,
Incentive Stock Option (right to buy)	\$ 5.79				<u>(6)</u>	08/31/2010	Common Stock	39,
Incentive Stock Option (right to buy)	\$ 6.27				<u>(7)</u>	06/10/2009	Common Stock	20,
Incentive Stock Option (right to buy)	\$ 6.49				<u>(8)</u>	10/15/2008	Common Stock	3,9
Non-Qualified Stock Option (right to buy)	\$ 5.79				<u>(9)</u>	08/31/2010	Common Stock	7,6
Non-Qualified Stock Option (right to buy)	\$ 6.27				<u>(10)</u>	06/10/2009	Common Stock	34

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

HARTLEY BG
SOUTHSIDE BANCSHARES INC X Director, COB & CEO
1201 SOUTH BECKHAM
TYLER, TX 75701

Signatures

B. G. Hartley 09/19/2005

**Signature of Date
Reporting Person

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) Mr. Hartley exercised 7,482 option shares in a cashless transaction on 9-19-05 issued 2-7-96, under the 1993 Incentive Stock Option Plan.
- (2) Mr. Hartley exercised 25,102 options to purchase and hold shares on 9-19-05 issued 2-7-96, under the 1993 Incentive Stock Option Plan.
- (3) Shares acquired pursuant to Southside Bancshares, Inc. Dividend Reinvestment Plan.
- (4) Vested 20% per year and became fully exercisable 02/07/2001.
- (5) Vested 20% per year and became fully exercisable 06/05/2002.
- (6) Options vest 20% per year and currently 60% are fully exercisable.
- (7) Options vest 20% per year and currently 80% are fully exercisable.
- (8) Vested 20% per year and became fully exercisable 10/15/2003.
- (9) Non-qualified Incentive Stock Option became fully exercisable 08/31/2002.
- (10) Non-qualified Incentive Stock Option became fully exercisable 06/10/2000.

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