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SOUTHSIDE BANCSHARES INC

Form 4

September 22, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Check this box if no longer subject to

Washington, D.C. 20549

3235-0287 Number: January 31, Expires:

OMB APPROVAL

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per 0.5

Form 5 obligations may continue. See Instruction

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

response...

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1(b).

(Print or Type Responses)

1 Name and Address of Departing De

1. Name and Address of Reporting Person * BUIE HERBERT C		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)	3. Date of (Month/D) 09/22/20	•			_X_ Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)			ndment, Da nth/Day/Year	dment, Date Original h/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 Person		
(City)	(State)	(Zip)	Table	e I - Non-I	Perivative S	Securit	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year) Execution any	emed on Date, if Day/Year)	3. Transacti Code (Instr. 8)	on(A) or Di (D) (Instr. 3, 4	sposed	of	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)
Common Stock	09/22/2008			G	12,400	D	<u>(1)</u>	401,396	D	
Common Stock								15,009	I	SBSI Cust/Self IRA
Common Stock								9,258	I	SSB Cust/self IRA
Common Stock								4,278	I	Spouse Cust for Self

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Common Stock	2,870	I	Spouse Tr for Son
Common Stock	2,627	I	Spouse Tr. for Dtr.
Common Stock	18,297	I	Tr. Cust. for Self
Common Stock	6,556	I	by Spouse

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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transac Code (Instr. 8	5. tionNumber of) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:	ate	7. Titl Amou Under Secur (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
BUIE HERBERT C						
	X					

Signatures

Herbert C. Buie	09/22/2008			
**Signature of Reporting Person	Date			

Reporting Owners 2

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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) The closing price of stock was \$24.77 on September 22, 2008, date of gift.

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.