SOUTHSIDE BANCSHARES INC

Form 5

January 13, 2009

FORM 5 OMB APPROVAL OMB OMB OMB OMB

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

Number: January 31, 2005

3235-0362

no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box if

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 1.0

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Reported 30(h) of the Investment Company Act of 1940

Form 4 30(n) of the Investment Company Act of 1940
Transactions
Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer SHEEHY WILLIAM Symbol SOUTHSIDE BANCSHARES INC (Check all applicable) [SBSI] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) _X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2008 SOUTHSIDE BANCSHARES

SOUTHSIDE BANCSHARES INC, 1201 SOUTH BECKHAM

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting

Filed(Month/Day/Year)

(check applicable line)

TYLER, TXÂ 75701

X 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. Securit (A) or Di (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	03/25/2008	Â	J <u>(1)</u>	362.34	A	\$ 22.33	67,772.72	D	Â	
Common Stock	06/12/2008	Â	<u>J(1)</u>	471.99	A	\$ 19.6	71,633.35	D	Â	
Common Stock	09/11/2008	Â	J <u>(1)</u>	474	A	\$ 24.18	72,107.35	D	Â	
Common	12/11/2008	Â	<u>J(1)</u>	701.86	A	\$	72,809.21	D	Â	

Edgar Filing: SOUTHSIDE BANCSHARES INC - Form 5

19.52 Stock **SSB** Common Â Â Â 12.056 I Cust/self Stock **IRA** Persons who respond to the collection of information SEC 2270 Reminder: Report on a separate line for each class of contained in this form are not required to respond unless securities beneficially owned directly or indirectly. (9-02)the form displays a currently valid OMB control number.

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)		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

O E Is

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SHEEHY WILLIAM

SOUTHSIDE BANCSHARES INC 1201 SOUTH BECKHAM

TYLER, TXÂ 75701

Relationships

Director 10% Owner Officer Other

Signatures

William Sheehy 01/13/2009

**Signature of Person 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) Shares acquired pursuant to Southside Bancshares, Inc. Dividend Reinvestment Plan.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

Reporting Owners 2