

SOUTHSIDE BANCSHARES INC
 Form 4
 July 22, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 DAWSON CHARLES E

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)
 1201 S BECKHAM AVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/09/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 Director, President & Secy.

TYLER, TX 75701
 (City) (State) (Zip)

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

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)	
				Code V	Amount	Price		
Common Stock	06/09/2011		A	4,058	A \$ 0	84,010	D	
Common Stock	05/11/2011		J	3,809	A \$ 0 ⁽²⁾	79,952	D	
Common Stock	01/03/2011		I	1,623.43	A \$ 13.09 ⁽³⁾	12,698.24	I	By ESOP
Common Stock	05/11/2011		J	712	A \$ 0 ⁽²⁾	14,951.43	I	SSB Tr/Self Emp S/P
	05/11/2011		J	138	A \$ 0 ⁽²⁾	2,886	I	

Common
Stock

By
Spouse

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 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
Employee Stock Option right to buy	\$ 19.19	06/09/2011		A	13,270	06/09/2012 ⁽¹⁾ 06/09/2021	Common Stock	13,270

Reporting Owners

Reporting Owner Name / Address	Relationships
DAWSON CHARLES E 1201 S BECKHAM AVE TYLER, TX 75701	Director 10% Owner Officer Director, President & Secy.

Signatures

Charles Dawson 07/22/2011

**Signature of Reporting Person

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) The option vests in three equal annual installments beginning on June 9, 2012.

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(2) 5 % Stock Dividend

(3) ESOP allocation for plan year ending 12-31-2010

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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