

SOUTHSIDE BANCSHARES INC
Form 4
March 16, 2006

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 *
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)

3. Date of Earliest Transaction (Month/Day/Year)
03/16/2006

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

SOUTHSIDE BANCSHARES INC, 1201 SOUTH BECKHAM

(Street)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/06/2006		G	V 200 D 11 24,443	D		
Common Stock	03/16/2006		S	500 D \$ 20.32 45,327	D		
Common Stock	03/16/2006		S	100 D \$ 20.25 45,227	D		
Common Stock	03/16/2006		S	99 D \$ 20.26 45,128	D		
Common Stock	03/16/2006		S	301 D \$ 20.44 44,827	D		

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Common Stock	03/16/2006	S	300	D	\$ 20.45	44,527	D	
Common Stock	03/16/2006	S	102	D	\$ 20.39	44,425	D	
Common Stock	03/16/2006	S	100	D	\$ 20.47	44,325	D	
Common Stock	03/16/2006	S	100	D	\$ 20.41	44,225	D	
Common Stock	03/16/2006	S	198	D	\$ 20.4	44,027	D	
Common Stock	03/16/2006	S	200	D	\$ 20.48	43,827	D	
Common Stock	03/16/2006	S	400	D	\$ 20.49	43,427	D	
Common Stock	03/16/2006	S	100	D	\$ 20.46	43,327	D	
Common Stock	03/16/2006	S	396	D	\$ 20.52	42,931	D	
Common Stock	03/16/2006	S	504	D	\$ 20.51	42,427	D	
Common Stock	03/16/2006	S	200	D	\$ 20.65	42,227	D	
Common Stock	03/16/2006	S	100	D	\$ 20.63	42,127	D	
Common Stock	03/16/2006	S	300	D	\$ 20.6	41,827	D	
Common Stock	03/16/2006	S	100	D	\$ 20.58	41,727	D	
Common Stock	03/16/2006	S	100	D	\$ 20.64	41,627	D	
Common Stock	03/16/2006	S	100	D	\$ 20.69	41,527	D	
Common Stock	03/16/2006	S	200	D	\$ 20.62	41,327	D	
Common Stock	03/16/2006	S	500	D	\$ 20.73	40,827	D	
Common Stock						11,155.42	I	SSB Tr/self Emp S/P
Common Stock						8,155.27	I	by ESOP

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Common Stock 2,037.28 I 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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 5.71					(2) 06/05/2007	Common Stock	18,620	
Incentive Stock Option (right to buy)	\$ 5.79					(3) 08/31/2010	Common Stock	29,758	
Incentive Stock Option (right to buy)	\$ 6.27					(4) 06/10/2009	Common Stock	20,764	
Incentive Stock Option (right to buy)	\$ 6.49					(5) 10/15/2008	Common Stock	3,943	
Non-Qualified Stock Option (right to buy)	\$ 5.79					(6) 08/31/2010	Common Stock	3,748	
Non-Qualified Stock Option (right to buy)	\$ 6.27					(7) 06/10/2009	Common Stock	346	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAWSON CHARLES E SOUTHSIDE BANCSHARES INC 1201 SOUTH BECKHAM TYLER, TX 75701	X		Director, President & Secy.	

Signatures

Charles E. (Sam)
Dawson 03/16/2006

**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) Bloomberg VWAP closed at \$21.00 per share the date of this gift, 1-6-06.
- (2) Vested 20% per year and became fully exercisable 06/05/2002.
- (3) Vested 20% per year and became fully exercisable 08/31/2005.
- (4) Options vest 20% per year and currently 80% are fully exercisable.
- (5) Vested 20% per year and became fully exercisable 10/15/2003.
- (6) Non-Qualified Incentive Stock Option became fully exercisable 08/31/01.
- (7) Non-qualified Incentive Stock Option became fully exercisable 06/10/2000.

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