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SEC 1474  
(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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 5.44	12/13/2006		M <sup>(1)</sup>	6,925	<sup>(3)</sup> 06/05/2007	Common Stock	6,925
Incentive Stock Option (right to buy)	\$ 5.51					<sup>(4)</sup> 08/31/2010	Common Stock	31,500
Incentive Stock Option (right to buy)	\$ 5.97					<sup>(5)</sup> 06/10/2009	Common Stock	22,100
Incentive Stock Option (right to buy)	\$ 6.18					<sup>(6)</sup> 10/15/2008	Common Stock	4,140
Non-Qualified Stock Option (right to buy)	\$ 5.51					<sup>(7)</sup> 08/31/2010	Common Stock	3,610
Non-Qualified Stock Option (right to buy)	\$ 5.97					<sup>(8)</sup> 06/10/2009	Common Stock	650

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STORY JERYL W			Executive Vice President	

## Signatures

Jeryl Story 12/13/2006

\*\*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) Mr. Story exercised 6,925 option shares and plans to hold on 12-13-06 issued 6-5-97, under the 1993 Incentive Stock Option Plan.
- (2) Bloomberg closed at \$24.99 per share of SBSI on 12-13-06.
- (3) Vested 20% per year and became fully exercisable 06/05/2002.
- (4) Vested 20% per year and became fully exercisable 08/31/2005.
- (5) Options vest 20% per year and currently 80% are fully exercisable.
- (6) Vested 20% per year and became fully exercisable 10/15/2003.
- (7) Non-Qualified Incentive Stock Option became fully exercisable 08/31/01.
- (8) Non-qualified Incentive Stock Option became fully exercisable 06/10/2000.

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.