

SOUTHSIDE BANCSHARES INC

Form 4

November 17, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STORY JERYL W

2. Issuer Name and Ticker or Trading
Symbol
**SOUTHSIDE BANCSHARES INC
[SBSI]**

3. Date of Earliest Transaction
(Month/Day/Year)
11/17/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer
Executive Vice President
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify
below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting
Person

(Last) (First) (Middle) (Street) (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 Ownership (Instr. 4)
			Code V	Amount (A) or (D)	Price		
Common Stock	11/17/2009		M	5,000 A	\$ 4.76	97,393	D
Common Stock	11/17/2009		S	1,000 D	\$ 20.64	96,393	D
Common Stock	11/17/2009		S	1,000 D	\$ 20.57	95,393	D
Common Stock	11/17/2009		S	694 D	\$ 20.5	94,699	D
Common Stock	11/17/2009		S	14 D	\$ 20.51	94,685	D

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Common Stock	11/17/2009	S	292	D	\$ 20.41	94,393	D	
Common Stock	11/17/2009	S	500	D	\$ 20.4	93,893	D	
Common Stock	11/17/2009	S	2	D	\$ 20.42	93,891	D	
Common Stock	11/17/2009	S	498	D	\$ 20.08	93,393	D	
Common Stock	11/17/2009	S	1,000	D	\$ 20.07	92,393	D	
Common Stock						83	I	Joint with Wife
Common Stock						10,511.02	I	by ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 4.76	11/17/2009		M	5,000	⁽¹⁾ 08/31/2010	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

STORY JERYL W

Executive Vice President

Signatures

Jeryl Story

11/17/2009

**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) Vested 20% per year and became fully exercisable 08/31/2005.

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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