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SOUTHSIDE BANCSHARES INC

Form 4

November 22, 2005

FORM 4 IIN

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: 2005
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January 31,

0.5

Section 16. Form 4 or Form 5 obligations

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

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * STORY JERYL W			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) 11/22/2005			Director 10% Owner X Officer (give title Other (specify below) below) Executive Vice President					
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye	ar) Execution	emed on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securiti n(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	11/22/2005			M <u>(1)</u>	16,084	A	\$ 4.61	48,402	D		
Common Stock								67	I	Joint with Wife	
Common Stock								7,701.46	I	by ESOP	

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

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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. Transactio Code (Instr. 8)	Secur Secur Acqu or Di (D)	rities nired (A) sposed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Incentive Stock Option (right to buy)	\$ 4.61	11/22/2005		M <u>(1)</u>		16,084	(2)	02/07/2006	Common Stock	16,0
Incentive Stock Option (right to buy)	\$ 5.71						<u>(3)</u>	06/05/2007	Common Stock	17,0
Incentive Stock Option (right to buy)	\$ 5.79						<u>(4)</u>	08/31/2010	Common Stock	30,0
Incentive Stock Option (right to buy)	\$ 6.27						<u>(5)</u>	06/10/2009	Common Stock	21,0
Incentive Stock Option (right to buy)	\$ 6.49						<u>(6)</u>	10/15/2008	Common Stock	3,9
Non-Qualified Stock Option (right to buy)	\$ 5.79						<u>(7)</u>	08/31/2010	Common Stock	3,4
Non-Qualified Stock Option (right to buy)	\$ 6.27						(8)	06/10/2009	Common Stock	6

Reporting Owners

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

Reporting Owners 2

Executive Vice President

Signatures

Jeryl Story 11/22/2005

**Signature of 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) Mr. Story exercised 16,084 options to purchase and hold shares on 11-22-05 issued on 2-7-96, under the 1993 Incentive Stock Option Plan.
- (2) Vested 20% per year and became fully exercisable 02/07/2001.
- (3) Vested 20% per year and became fully exercisable 06/05/2002.
- (4) Options vest 20% per year and currently 60% are fully exercisable.
- (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.

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