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TEXAS CAPITAL BANCSHARES INC/TX

Form 4 July 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

Expires:

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January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MITCHELL LEE ROY

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

TEXAS CAPITAL BANCSHARES INC/TX [TCBI]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 05/16/2007

X_ Director 10% Owner Officer (give title Other (specify below)

2100 MCKINNEY **AVENUE, SUITE 900**

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

DALLAS, TX 75201

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially (D) or Owned Following

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

(Month/Day/Year)

(A) Code V Amount (D) Price

Common 05/16/2007 Stock

A 100 22.49

17,700 D

Reported

Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price Derivat Securit (Instr. 5
				Code V	(A) (I	D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 0 (1)	05/16/2006		С	10	00	(2)	(2)	Common Stock	100	\$ 0

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director MITCHELL LEE ROY 2100 MCKINNEY AVENUE X **SUITE 900** DALLAS, TX 75201

Signatures

/s/ Joseph M. Grant, 07/02/2007 Attorney-In-Fact

**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).
- The restricted stock units were granted to the non-employee director as an award grant under the Company's 2005 Long-Term Incentive (1) Plan for service as a director of the Company. Each restricted stock unit represents a contingent right to receive one share of TCBI common stock.
- The restricted stock units vest in five equal annual installments beginning May 16, 2007. Vested shares will be delivered to the reporting person within 2 1/2 months following the close of the calendar year in which the restricted stock units vested.

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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