

SOUTHSIDE BANCSHARES INC  
Form 4  
March 13, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Earl W Clawater III

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)  
1201 S BECKHAM AVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/11/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & CHIEF CREDIT OFFICER

TYLER, TX 75701  
(City) (State) (Zip)

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

**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                    | 03/11/2015                           |                                                    | J                              |                                                                   | 2                                                                                             | A                                                        | (1) 2,990                         | D         |
| Common Stock                    | 03/11/2015                           |                                                    | J                              |                                                                   | 4                                                                                             | A                                                        | (2) 2,994                         | D         |
| Common Stock                    | 03/11/2015                           |                                                    | J                              |                                                                   | 5                                                                                             | A                                                        | (3) 2,999                         | D         |
| Common Stock                    | 03/11/2015                           |                                                    | J                              |                                                                   | 0.003                                                                                         | A                                                        | (4) 997.513                       | I By ESOP |
| Common Stock                    | 03/11/2015                           |                                                    | J                              |                                                                   | 72.9245                                                                                       | A                                                        | (4) 1,070.4375                    | I By ESOP |

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Common Stock      03/11/2015      J      5.754      A      (5)      1,076.1915      I      By ESOP

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                            |       |
|--------------------------------------------------------------|---------------|-----------|----------------------------|-------|
|                                                              | Director      | 10% Owner | Officer                    | Other |
| Earl W Clawater III<br>1201 S BECKHAM AVE<br>TYLER, TX 75701 |               |           | EVP & CHIEF CREDIT OFFICER |       |

## Signatures

EARL W.  
CLAWATER III      03/13/2015

\_\_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) Reflects restricted stock units (RSUs) 2011 grant received pursuant to dividend equivalent rights attached to RSUs held by the reporting person.
- (2) Reflects restricted stock units (RSUs) 2012 grant received pursuant to dividend equivalent rights attached to RSUs held by the reporting person.

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- (3) Reflects restricted stock units (RSUs) 2013 grant received pursuant to dividend equivalent rights attached to RSUs held by the reporting person.
- (4) Reflects allocations of fractional shares that have occurred since the date of the reporting person's last ownership report.
- (5) ESOP 2014 forfeiture allocation

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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