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SOUTHSIDE BANCSHARES INC
 Form S-8
 April 06, 2001

As filed with the Securities and Exchange Commission on April 6, 2001
 Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

 FORM S-8
 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

SOUTHSIDE BANCSHARES, INC.
 (Exact name of registrant as specified in its charter)
 Texas 75-1848732
 (State or other jurisdiction of (I.R.S. Employer
 incorporation or organization) Identification No.)

 1201 S. Beckham
 Tyler, Texas 75710
 (Address of principal executive offices) (Zip Code)

 Southside Bancshares, Inc.
 1993 Incentive Stock Option Plan
 As Amended
 (Full title of the plan)

Sam Dawson
 President
 Southside Bancshares, Inc.
 1201 S. Beckham
 Tyler, Texas 75710
 (Name and address of agent for service)

(903) 531-7111
 (Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered (1) (2) (5) | Proposed maximum offering price per share (3) (4) | Proposed maximum aggregate offering price (3) (4) |
|---|-------------------------------------|---|---|
| Common Stock (\$1.25 par value per share) | 429,603 Shares | \$9.375 | \$4,027,528.13 |

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Pursuant to General Instruction E of Form S-8, this Registration Statement relates to the registration of additional shares of Common Stock, par value \$1.25 per share, of the Company under the Plan. The Company has

earlier filed a Registration Statement on Form S-8 (No. 333-57621) relating to the Plan, the contents of which is hereby incorporated by reference. The shares listed above reflect a two-for-one stock split effective May 10, 2000 and 5% stock dividends payable in each of the fiscal years 1998, 1999 and 2000.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Company hereby incorporates by reference in this registration statement the following documents previously filed by the Company with the Securities and Exchange Commission (the "Commission"):

(1) The Company's Annual Report on Form 10-K filed with the Commission for the fiscal year ended December 31, 2000.

(2) The Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2000, June 30, 2000 and September 30, 2000.

(3) The Company's Current Report on Form 8-K filed with the Commission on November 17, 2000.

(4) The description of the Common Stock of the Company set forth in the Registration Statement on Form 8-A12G, dated May 12, 1998, filed with the Commission, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), subsequent to the date of this registration statement shall be deemed to be incorporated herein by reference and to be a part hereof from the date of the filing of such documents until such time as there shall have been filed a post-effective amendment that indicates that all securities offered hereby have been sold or that deregisters all securities remaining unsold at the time of such amendment.

Item 8. Exhibits.

(a) Exhibits.

The following documents are filed as a part of this registration statement.

| Exhibit | Description of Exhibit |
|---------|------------------------|
| ----- | ----- |

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- 4.1 Southside Bancshares, Inc. 1993 Incentive Stock Option Plan, as amended (filed as Exhibit 4.1 to the Company's Registration Statement on Form S-8 (No. 333-57621))
- 5.1 Opinion of Jenkins & Gilchrist, a Professional Corporation
- 23.1 Consent of Jenkins & Gilchrist, a Professional Corporation (included in opinion filed as Exhibit 5.1 hereto)
- 23.2 Consent of PricewaterhouseCoopers LLP
- 24 Power of Attorney (included with signature page of this Registration Statement)

Item 9. Undertakings.

A. The undersigned registrant hereby undertakes:

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(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is,

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therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Tyler, State of Texas, on April 4, 2001.

SOUTHSIDE BANCSHARES, INC.

By: /s/ Sam Dawson

Sam Dawson
President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each individual whose signature appears below hereby constitutes and appoints Sam Dawson and Lee R. Gibson, and each of them, each with full power to act without the other, his true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this Registration Statement, and to file the same with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto each of said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person hereby ratifying and confirming that each of said attorneys-in-fact and agents or his substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates included:

Signature

Capacity

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| | |
|--|---|
| ----- /s/ B.G. Hartley ----- B.G. Hartley | ----- Chairman of the Board and Director |
| ----- /s/ Robbie N. Edmonson ----- Robbie N. Edmonson | ----- Vice Chairman of the Board and Director |
| ----- /s/ Sam Dawson ----- Sam Dawson | ----- President, Secretary and Director |
| ----- /s/ Fred E. Bosworth ----- Fred E. Bosworth | ----- Director |
| ----- /s/ Herbert C. Buie ----- Herbert C. Buie | ----- Director |
| ----- /s/ Rollins Caldwell ----- Rollins Caldwell | ----- Director |
| ----- /s/ Michael Gollob ----- Michael Gollob | ----- Director |
| ----- /s/ W.D. (Joe) Norton ----- W.D. (Joe) Norton | ----- Director |
| ----- /s/ Paul W. Powell ----- Paul W. Powell | ----- Director |
| ----- /s/ William Sheehy ----- William Sheehy | ----- Director |

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INDEX TO EXHIBITS

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