

INTERNATIONAL BANCSHARES CORP

Form 4

December 10, 2008

FORM 4

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

OMB APPROVAL

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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 *
SANCHEZ ANTONIO R JR

2. Issuer Name and Ticker or Trading Symbol
INTERNATIONAL BANCSHARES CORP [IBOC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 2986
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2007

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

LAREDO, TX 78044

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

(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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price					
COMMON STOCK	06/08/2007		J		268,136	A	Ⓛ	2,949,556 (2)	D	
COMMON STOCK	06/08/2007		J		628,263	A	Ⓛ	5,960,552 (2) (3)	I	HELD IN TRUST
COMMON STOCK	06/08/2007		J		244,745	A	Ⓛ	3,642,607 (2) (3)	I	HELD IN PARTNERSHIP
COMMON STOCK	12/08/2008		S		53,336	D	\$ 23.4234	2,896,220	D	
COMMON STOCK	12/08/2008		S		106,664	D	\$ 23.4234	5,853,888	I	HELD IN TRUST

COMMON STOCK	12/09/2008	S	44,370	D	\$ 21.9468	2,851,850	D	
COMMON STOCK	12/09/2008	S	88,730	D	\$ 21.9468	5,765,158	I	HELD IN TRUST

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

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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 Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANCHEZ ANTONIO R JR P.O. BOX 2986 LAREDO, TX 78044	X	X		

Signatures

/S/ANTONIO R.
SANCHEZ JR. 01/09/2008

__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) 10% STOCK DIVIDEND
- (2) The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein, if any.

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- (3) Since the reporting person's last report, an aggregate of 950,398 shares previously held through two trusts have since been contributed by those trusts to two limited partnerships.

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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