

SOUTHSIDE BANCSHARES INC

Form 8-K

May 07, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): May 1, 2014

Southside Bancshares, Inc.

(Exact name of registrant as specified in its charter)

Texas

(State or other jurisdiction of  
incorporation)

0-12247

(Commission File Number)

75-1848732

(IRS Employer Identification Number)

1201 S. Beckham, Tyler, Texas

(Address of principal executive  
offices)

75701

(Zip Code)

Registrant's telephone number, including area code (903) 531-7111

NA

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under Securities Act (17 CFR 230-425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240-14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under Exchange Act (17 CFR 240.13e-4(c))



# ITEM 5.07. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

The annual meeting of shareholders of Southside Bancshares, Inc. (the “Company”) was held on May 1, 2014, in Tyler, Texas. Five directors were elected for a term of three years. The shareholders adopted, on a non-binding, advisory basis, a proposal approving the compensation of the Company’s named executive officers. The shareholders re-approved the material terms of performance goals for qualified performance-based awards under the Southside Bancshares, Inc. 2009 Incentive Plan. The shareholders approved the restated certificate of formation, which became effective on May 2, 2014. The appointment of Ernst & Young LLP as the independent registered public accounting firm for the fiscal year ending December 31, 2014, was ratified.

The final voting results are set forth below:

|                                                                      | Shares Voted |            |           | Non<br>Votes |
|----------------------------------------------------------------------|--------------|------------|-----------|--------------|
|                                                                      | For          | Withheld   | Non Votes |              |
| Nominees for Director for a term expiring at the 2017 Annual Meeting |              |            |           |              |
| Lawrence Anderson, M.D.                                              | 12,462,154   | 144,986    | 2,766,484 |              |
| Sam Dawson                                                           | 12,494,473   | 112,667    | 2,766,484 |              |
| Melvin B. Lovelady, CPA                                              | 12,125,056   | 482,084    | 2,766,484 |              |
| William Sheehy                                                       | 11,818,916   | 788,224    | 2,766,484 |              |
| Preston L. Smith                                                     | 12,533,661   | 73,479     | 2,766,484 |              |
|                                                                      |              |            |           |              |
| Executive Compensation                                               | For          | Against    | Abstain   | Non<br>Votes |
|                                                                      | 12,138,477   | 350,144    | 118,519   | 2,766,484    |
|                                                                      |              |            |           |              |
| 2009 Incentive Plan                                                  | For          | Against    | Abstain   | Non<br>Votes |
|                                                                      | 12,321,150   | 204,226    | 81,764    | 2,766,484    |
|                                                                      |              |            |           |              |
| Restated Certificate of Formation                                    | For          | Against    | Abstain   | Non<br>Votes |
|                                                                      | 12,547,274   | 14,417     | 45,449    | 2,766,484    |
|                                                                      |              |            |           |              |
| Ratification of Independent Auditors                                 | For          | Against    | Abstain   |              |
|                                                                      | 15,191,707   | 129,616    | 52,301    |              |
|                                                                      |              |            |           |              |
| At Date of Record                                                    | Outstanding  | # Voted    | % Voted   |              |
|                                                                      | 17,918,862   | 15,373,624 | 85.80%    |              |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Southside Bancshares, Inc.

Date: May 7, 2014

By: /s/ Lee R. Gibson  
Lee R. Gibson, CPA  
Senior Executive Vice President and Chief Financial Officer