

SECURITIES AND EXCHANGE COMMISSION

FORM 3

Filing Date: **2005-05-02** | Period of Report: **2005-04-26**
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ISSUER

TEXAS REGIONAL BANCSHARES INC

CIK: **787648** | IRS No.: **742294235** | State of Incorporation: **TX** | Fiscal Year End: **1231**
SIC: **6022** State commercial banks

Mailing Address
P O BOX 5910
P O BOX 5910
MCALLEN TX 78501-5910

Business Address
3700 N TENTH STE 301
PO BOX 5910
MCALLEN TX 78501
9566315400

REPORTING OWNER

Grisham Stanley V

CIK: **1323629**
Type: **3** | Act: **34** | File No.: **000-14517** | Film No.: **05791515**

Mailing Address
2 CRESTED CLOUD CT.
THE WOODLANDS TX
77380-2726

Business Address
956-632-7735

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person Grisham Stanley V (Last) (First) (Middle) 2 CRESTED CLOUD CT. (Street) THE WOODLANDS, TX 77380-2726 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/26/2005	3. Issuer Name and Ticker or Trading Symbol TEXAS REGIONAL BANCSHARES INC [TRBS]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Regional President	5. If Amendment, Date Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	402.0773 ⁽¹⁾	I	By Trustee of ESOP

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Incentive Stock Option (right to buy) ⁽²⁾	08/01/2003	05/31/2012	Class A Common Stock	237	\$19.2242	D	
Incentive Stock Option (right to buy) ⁽²⁾	08/01/2004	05/31/2012	Class A Common Stock	619	\$19.2242	D	
Incentive Stock Option (right to buy) ⁽²⁾	08/01/2005	05/31/2012	Class A Common Stock	619	\$19.2242	D	
Nonstatutory Stock Option (right to buy) ⁽³⁾	08/01/2003	05/31/2012	Class A Common Stock	237	\$19.2242	D	
Nonstatutory Stock Option (right to buy) ⁽³⁾	08/01/2004	05/31/2012	Class A Common Stock	619	\$19.2242	D	
Nonstatutory Stock Option (right to buy) ⁽³⁾	08/01/2005	05/31/2012	Class A Common Stock	619	\$19.2242	D	
Incentive Stock Option (right to buy) ⁽⁴⁾	⁽⁵⁾	04/15/2014	Class A Common Stock	3,000	\$27.3467	D	
Nonstatutory Stock Option (right to buy) ⁽⁶⁾	⁽⁵⁾	04/15/2014	Class A Common Stock	3,000	\$27.3467	D	

Incentive Stock Option (right to buy) (4)	(7)	04/15/2015	Class A Common Stock	3,000	\$27.46	D	
Nonstatutory Stock Option (right to buy) (8)	(7)	04/15/2015	Class A Common Stock	3,000	\$27.46	D	

Explanation of Responses:

1. The amount represents shares allocated to my account as a participant in the Texas Regional Bancshares, Inc. Amended and Restated Employee Stock Ownership Plan (the "ESOP").
2. Granted from the Texas Regional Bancshares, Inc. 2000 Incentive Stock Option Plan.
3. Granted from the Texas Regional Bancshares, Inc. 2002 Nonstatutory Stock Option Plan.
4. Granted from the Texas Regional Bancshares, Inc. 2004 Incentive Stock Option Plan.
5. 20% of the options become exercisable on August 1st of each year beginning August 1, 2004, contingent upon continued employment.
6. Granted from the Texas Regional Bancshares, Inc. 2004 Nonstatutory Stock Option Plan.
7. 20% of the options become exercisable on August 1st of each year beginning August 1, 2005, contingent upon continued employment.
8. Granted from the Texas Regional Bancshares, Inc. 2005 Nonstatutory Stock Option Plan.

Signatures

/s/ Stanley V. Grisham

** Signature of Reporting Person

05/02/2005

Date

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

* 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).

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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