

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2003-02-10** | Period of Report: **2003-02-06**

SEC Accession No. [0001183220-03-000009](#)

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REPORTING OWNER

ARGUE JOSEPH H III

CIK: **1184123**

Type: **4**

Business Address
C/O SOUTHWEST BANK OF
TEXAS
4400 POST OAK PARKWAY
HOUSTON TX 77027
7138884667

SUBJECT COMPANY

SOUTHWEST BANCORP OF TEXAS INC

CIK: **1027258** | IRS No.: **760519693** | State of Incorporation: **TX** | Fiscal Year End: **1231**

Type: **4** | Act: **34** | File No.: **000-22007** | Film No.: **03546176**

SIC: **6021** National commercial banks

Mailing Address
4400 POST OAK PARKWAY
HOUSTON TX 77027

Business Address
4400 POST OAK PARKWAY
HOUSTON TX 77027
7132358800

4

1

<SROS>NASD

<REPORTING-OWNER>

0001184123

Officer

</REPORTING-OWNER>

<SUBJECT-COMPANY>

SOUTHWEST BANCORPORATION OF TEXAS, INC.

0001027258

<IRS-NUMBER>760519693

</SUBJECT-COMPANY>

<PERIOD>02/10/03

4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)

Argue III, Joseph H

c/o Southwest Bancorporation of Texas

4400 Post Oak Parkway

Houston, TX 77027

2. Issuer Name and Ticker or Trading Symbol

SOUTHWEST BANCORPORATION OF TEXAS, INC. (SWBT)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Day/Year

2/10/2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

[] Director [] 10% Owner

[X] Officer (give title below) [] Other (specify below)

EVP

7. Individual or Joint/Group Filing (Check Applicable Line)

[X] Form filed by One Reporting Person

[] Form filed by More than One Reporting Person

<TABLE>

<CAPTION>

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1) Title of Security	2) Trans- action Date (Month/ Day/Year)	3. Trans- action Code Code V	4. Securities Acquired (A) or Disposed of (D) A or D Price	5) Amount of Securities Beneficially Owned at End of Month	6) D or I	7) Nature of Indirect Beneficial Ownership
<S>	<C>	<C>	<C>	<C><C>	<C>	<C><C>
Common Stock, \$1.00 par value	02/06/03	X	500	A \$9.190000	4,500	D Direct
Common Stock, \$1.00 par value					1,500	I Trustee for child

<CAPTION>

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 through 6)

1) Title of Derivative Security	2) Conversion or Exercise Price of Derivative Security	3) Trans- action Date	4) Trans- action Code Code V	5) Number of Derivative Securities Acquired (A) or Disposed of (D) A D	6) Date Exercisable and Expiration Date Exercisable Expiration
<S>	<C>	<C>	<C>	<C>	<C>
Employee Stock Option (right to buy)-9.1875 exercise price	\$9.190000	02/06/03	X	500	(1) 04/03/07

<CAPTION>

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1,3 and 7 through 11)

1) Title of Derivative Security	3) Trans- action Date	7) Title and Amount of Underlying Securities Title	8) Price of Deri- vative Security Amount or Number of Shares	9) Number of Derivative Securities Beneficially Owned at End of Month	10) D or I	11) Nature of Indirect Beneficial Ownership
<S>	<C>	<C>	<C>	<C>	<C>	<C><C>
Employee Stock Option (right to buy)	02/06/03	Common Stock	500	50,500	D	Direct

buy)-9.1875 exercise price

<FN>

Explanation of Responses:

(1)
The option vests 60% on 4/3/00 and thereafter in increments of 20% annually.

</FN>

</TABLE>

SIGNATURE OF REPORTING PERSON

/S/ Argue III, Joseph H

DATE 02/10/03