

CARGILL C KEITH
 Form 4
 March 17, 2008

FORM 4

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

OMB APPROVAL

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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 *
CARGILL C KEITH

2. Issuer Name and Ticker or Trading Symbol
TEXAS CAPITAL BANCSHARES INC/TX [TCBI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Lending Officer

(Last) (First) (Middle)
2100 MCKINNEY AVENUE, SUITE 900
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2008

DALLAS, TX 75201

(City) (State) (Zip)

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

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--|
| Common Stock | 03/14/2008 | | A | V | 12,014 | A | \$ 0 | 57,795 | D | |
| Common Stock | 03/14/2008 | | F | (1) | 16,686 | D | \$ 15.7045 | 41,109 | D | |

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

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SEC 1474 (9-02)

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Common Stock Options | \$ 6.25 | 03/13/2008 | | C | 1,500 | 10/01/1999 10/01/2008 | Common Stock | 1,500 |
| Common Stock Options | \$ 6.25 | 03/14/2008 | | C | 6,500 | 10/01/1999 10/01/2008 | Common Stock | 6,500 |
| Common Stock Options | \$ 6.25 | 03/14/2008 | | C | 8,000 | 10/01/2000 10/01/2008 | Common Stock | 8,000 |
| Common Stock Options | \$ 6.25 | 03/14/2008 | | C | 8,000 | 10/01/2001 10/01/2008 | Common Stock | 8,000 |
| Common Stock Options | \$ 6.25 | 03/14/2008 | | C | 4,700 | 10/01/2002 10/01/2008 | Common Stock | 4,700 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CARGILL C KEITH 2100 MCKINNEY AVENUE SUITE 900 DALLAS, TX 75201 | | | Chief Lending Officer | |

Signatures

/s/ C. Keith
Cargill

03/17/2008

**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).

The Issuer withheld 16,686 shares of TCBI common stock to pay the exercise price and taxes incident to Mr. Cargill's acquisition of

- (1) TCBI common stock from the exercise of 28,700 stock options previously granted. As a result, Mr. Cargill acquired 12,014 shares of common stock (net of 16,686 shares of common stock withheld to pay the exercise price and related taxes for such transaction).

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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