

TEXAS CAPITAL BANCSHARES INC/TX
 Form 4
 March 13, 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 *
JONES GEORGE F JR

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)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/11/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO of Texas Capital Bank

DALLAS, TX 75201

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 (A) or (D) Price		
Common Stock	03/11/2008		A	(1) 10,648	\$ 0	65,652	D
Common Stock	03/11/2008		F	(1) 14,352	\$ 14.91	55,004	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Options	\$ 6.25	03/11/2008		C	10,000	10/01/1999 10/01/2008	Common Stock 10,000
Common Stock Options	\$ 6.25	03/11/2008		C	10,000	10/01/2000 10/01/2008	Common Stock 10,000
Common Stock Options	\$ 6.25	03/11/2008		C	5,000	10/01/2001 10/01/2008	Common Stock 5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES GEORGE F JR 2100 MCKINNEY AVENUE SUITE 900 DALLAS, TX 75201	X		CEO of Texas Capital Bank	

Signatures

/s/ George F. Jones, Jr. 03/13/2008
 **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 14,352 shares of TCBI common stock to pay the exercise price and taxes incident to Mr. Jones' acquisition of TCBI (1) common stock from the exercise of 25,000 stock options previously granted. As a result, Mr. Jones acquired 10,648 shares of common stock (net of 14,352 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.