

CAPITAL SOUTHWEST CORP
Form 4
October 16, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
ASHBAUGH WILLIAM M

2. Issuer Name and Ticker or Trading Symbol
CAPITAL SOUTHWEST CORP
[CSWC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
10/14/2015

____ Director
 Officer (give title below) _____ Other (specify below)
Senior Vice President

C/O CAPITAL SOUTHWEST CORPORATION, 5400 LYNDON B. JOHNSON FWY, SUITE 1300

(Street)

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

DALLAS, TX 75240

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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SEC 1474
(9-02)

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

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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
Incentive Stock Option	\$ 7.55 ⁽¹⁾	10/14/2015		D ⁽¹⁾	82	⁽²⁾ 03/22/2020		Common Stock	82
Non-qualified Stock Option	\$ 7.36 ⁽¹⁾	10/14/2015		D ⁽¹⁾	9	⁽⁴⁾ 05/15/2016		Common Stock	9
Incentive Stock Option	\$ 7.36 ⁽¹⁾	10/14/2015		D ⁽¹⁾	17	⁽⁴⁾ 05/15/2016		Common Stock	17

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASHBAUGH WILLIAM M C/O CAPITAL SOUTHWEST CORPORATION 5400 LYNDON B. JOHNSON FWY, SUITE 1300 DALLAS, TX 75240			Senior Vice President	

Signatures

/s/ William M. Ashbaugh 10/16/2015

**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).
Represents adjustments made pursuant to (1) the Amended and Restated Employee Matters Agreement, dated as of September 14, 2015, between the Issuer and CSW Industrials, Inc., and (2) the Issuer's 1999 Stock Option Plan and 2009 Stock Incentive Plan, as amended, in connection with the Issuer's spin-off of CSW Industrials, Inc. on September 30, 2015.
- (1) 100% of stock options are vested.
- (2) On August 16, 2013, the common stock of the Issuer split four-for-one, resulting in the reporting person's ownership of stock options representing a right to purchase a total of 20,000 shares of common stock.
- (3) Stock options will vest on February 15, 2016.

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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