

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
Amendment No. 1

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): March 26, 2020

CAPITAL SOUTHWEST CORPORATION
(Exact Name Of Registrant As Specified In Charter)

Texas (State or Other Jurisdiction of Incorporation) **814-00061** (Commission File Number) **75-1072796** (IRS Employer Identification No.)

5400 Lyndon B. Johnson Freeway, Suite 1300
Dallas, Texas 75240
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(214) 238-5700**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, \$0.25 par value per share	CSWC	The Nasdaq Global Select Market
5.95% Notes due 2022	CSWCL	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Explanatory Note

This Current Report on Form 8-K/A is being filed by Capital Southwest Corporation (the "Company") as an amendment (the "Amendment") to the Current Report on Form 8-K that the Company filed with the Securities and Exchange Commission on February 27, 2020 to disclose that the Company was exercising its option to redeem \$35,000,000 in aggregate principal amount of the \$77,136,175 in aggregate principal amount of issued and outstanding 5.95% Notes due 2022 (CUSIP No. 140501 206; NASDAQ: CSWCL) (the "Notes") on April 3, 2020. This Amendment is being filed to disclose that the Company is rescinding such optional redemption of the Notes.

Item 8.01 Other Events.

On March 26, 2020, the Company caused notices to be issued to the holders of the Notes regarding the Company's determination that it is in the best interests of the Company and its stakeholders to withdraw its optional redemption of \$35,000,000 in aggregate principal amount of the \$77,136,175 in aggregate principal amount of issued and outstanding Notes that was scheduled to be redeemed on on April 3, 2020. A copy of the revocation notice of redemption is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference. On March 26, 2020, the Company also issued a press release, a copy of which is attached hereto as Exhibit 99.2 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Revocation of Notice of Redemption of 5.95% Notes due 2022
99.2	Press Release issued by Capital Southwest Corporation on March 26, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 26, 2020

By: /s/ Michael S. Sarner

Name: Michael S. Sarner

Title: Chief Financial Officer

**REVOCATION OF THE NOTICE OF PARTIAL REDEMPTION TO
THE HOLDERS OF THE
5.95% Notes due 2022
of Capital Southwest Corporation
(CUSIP No. 140501 206)***

NOTICE IS HEREBY GIVEN, pursuant to Section 11.04 of the Indenture dated as of October 23, 2017 (the “Base Indenture”), between Capital Southwest Corporation, a Texas corporation (the “Company”), and U.S. Bank National Association (the “Trustee”), and Section 1.01(h) of the First Supplemental Indenture dated as of December 15, 2017 (the “First Supplemental Indenture,” and together with the Base Indenture, the “Indenture”), that the Company is revoking the notice previously provided on February 27, 2020 in connection with its election to exercise its option to redeem \$35,000,000 in aggregate principal amount of the \$77,136,175 in aggregate principal of issued and outstanding 5.95% Notes due 2022 on April 3, 2020. In light of the COVID-19 pandemic, the Company believes that it is in the best interests of the Company and its stakeholders to preserve capital until we better understand both the severity of the impact and timing of recovery in the market.

**The CUSIP number has been assigned to this issue by organizations not affiliated with the Company or the Trustee and is included solely for the convenience of the Holders. Neither the Company nor the Trustee shall be responsible for the selection or use of this CUSIP number, nor is any representation made as to the correctness or accuracy of the same on the Notes or as indicated in this Revocation of the Notice of Partial Redemption.*

Capital Southwest Corporation

By: U.S. Bank National Association, as Trustee and Paying Agent

Dated: March 26, 2020



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Capital Southwest Withdraws its Voluntary \$35 Million Partial Redemption on December 2022 Notes

Dallas, Texas - March 26, 2020 - Capital Southwest Corporation (“Capital Southwest” or the “Company”; Nasdaq: CSWC), an internally managed business development company focused on providing flexible financing solutions to support the acquisition and growth of middle market businesses, today announced the Company will withdraw its voluntary redemption of \$35,000,000 in principal of the \$77,136,175 in aggregate principal amount of issued and outstanding 5.95% Notes due 2022 (the “December 2022 Notes”) previously scheduled to be redeemed on April 3, 2020.

Bowen Diehl, Chief Executive Officer, commented, “As everyone is aware, the world is suffering through a pandemic which is causing extreme disruptions to the U.S. and global economy and financial markets at least for the near term. The full extent of the economic impact, duration, and spread of the COVID-19 pandemic and impact on any of our portfolio companies remains uncertain. Notwithstanding these uncertainties, we have been closely monitoring our loan portfolio and we believe the management teams and financial sponsors of our portfolio companies are taking the appropriate steps to manage the business disruptions. Our fundamental approach toward investing and capitalization has always been one of conservatism, with a priority on safeguarding shareholder value while maintaining liquidity to invest where attractive risk adjusted returns exist. While we believe our liquidity is strong, with approximately \$176 million in undrawn capital commitments on our revolving credit facility, we believe that given the uncertainty that currently exists in the U.S. economy, the most prudent course of action is to postpone the optional redemption of a portion of our December 2022 Notes to a time when more certainty exists in the market. As a reminder, we submitted the voluntary redemption notice on February 27, 2020 before the full extent of the COVID-19 pandemic was known. We will continue to consider partially redeeming the December 2022 Notes in time, prior to their stated maturity, but we believe it is in the best interests of the Company and its stakeholders to preserve capital until we better understand both the severity of the impact and timing of recovery in the market.”

About Capital Southwest

Capital Southwest Corporation (Nasdaq: CSWC) is a Dallas, Texas-based, internally managed business development company with approximately \$312 million in net assets as of December 31, 2019. Capital Southwest is a middle market lending firm focused on supporting the acquisition and growth of middle market businesses with \$5 million to \$25 million investments across the capital structure, including first lien, unitranche, second lien, subordinated debt and non-control equity co-investments. As a public company with a permanent capital base, Capital Southwest has the flexibility to be creative in its financing solutions and to invest to support the growth of its portfolio companies over long periods of time.

Forward-Looking Statements

This press release contains historical information and forward-looking statements with respect to the business and investments of Capital Southwest. Forward-looking statements are statements that are not historical statements and can often be identified by words such as “will,” “believe,” “expect” and similar expressions and variations or negatives of these words. These statements are based on management’s current expectations, assumptions and beliefs. They are not guarantees of future results and are subject to numerous risks, uncertainties and assumptions that could cause actual

results to differ materially from those expressed in any forward-looking statement. These risks include risks related to changes in the markets in which Capital Southwest invests, changes in the financial and lending markets, regulatory changes, tax treatment and general economic and business conditions, and uncertainties associated with the impact the COVID-19 pandemic, including the global and U.S. capital markets, the global and U.S. economy, and the operational and financial performance of the portfolio companies in which we make investments.

Readers should not place undue reliance on any forward-looking statements and are encouraged to review Capital Southwest's Annual Report on Form 10-K for the year ended March 31, 2019 and subsequent filings, including the "Risk Factors" sections therein, with the Securities and Exchange Commission for a more complete discussion of the risks and other factors that could affect any forward-looking statements. Except as required by the federal securities laws, Capital Southwest does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changing circumstances or any other reason after the date of this press release.

Investor Relations Contact:

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