

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>DIEHL BOWEN S</u>  (Last) (First) (Middle) <u>C/O CAPITAL SOUTHWEST CORPORATION</u> <u>5400 LYNDON B. JOHNSON FWY, SUITE 1300</u>  (Street) <u>DALLAS TX 75240</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CAPITAL SOUTHWEST CORP [ CSWC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/20/2018</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	06/20/2018		M		5,705	A	\$11	110,349	D	
Common Stock	06/20/2018		M		6,247	A	\$11	116,596	D	
Common Stock	06/20/2018		M		2,661	A	\$11.53	119,257	D	
Common Stock								135,552	I	By PHC Investments, LLC <sup>(4)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Stock Option	\$11	06/20/2018		M		5,705		(1)	03/17/2024	Common Stock	5,705	\$0	2,852	D	
Non-qualified Stock Option	\$11	06/20/2018		M		6,247		(2)	03/17/2024	Common Stock	6,247	\$0	3,123	D	
Non-qualified Stock Option	\$11.53	06/20/2018		M		2,661		(3)	08/28/2024	Common Stock	2,661	\$0	50,000	D	

**Explanation of Responses:**

- The options, representing a right to purchase a total of 14,261 shares, became exercisable in three equal annual installments beginning on March 17, 2015.
- The options, representing a right to purchase a total of 15,616 shares, became exercisable in three equal annual installments beginning on March 17, 2015.
- The options, representing a right to purchase a total of 85,982 shares, became exercisable in three annual installments beginning on December 29, 2015.
- PHC Investments, LLC is fifty percent owned by the reporting person and fifty percent owned by his spouse.

/s/ Bowen S. Diehl 06/21/2018

\*\* Signature of Reporting Person Date

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

\* 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).

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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