U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4/A

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[_] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of	Reporting Pe	rson*			-				
Thomas	W	illiam	ļ	R.					
(Last)	(First)	(Mi	ddle)					
	12900 Presto	n Road, Suite	700						
	(Street)							
Dallas		Texas	7!	5230 					
(City)	(State)	(:	Zip)					
2. Issuer Name and Tic	ker or Tradin	g Symbol			-				
Capital Southwest Corpor	ation (CSWC)								
3. IRS Identification	Number of Rep	orting Person	, if an Entity	(Voluntary)	-				
4. Statement for Month	/Day/Year				-				
March 24, 2003									
5. If Amendment, Date	of Original (Month/Day/Yea	r)		-				
Marc 24, 2003									
6. Relationship of Rep (Check all applicab		to Issuer			-				
<pre>[X] Director [X] Officer (give</pre>	title below)	[X] [_]		fy below)					
President & Chairma	า								
7. Individual or Joint	/Group Filing	(Check appli	cable line)		-				
<pre>[X] Form filed by ([_] Form filed by (</pre>			rson		_				
	n-Derivative or Benef	Securities Ac icially Owned	quired, Dispos	ed of,					
		========	=========		:				
	2.	2A. Deemed		4. Securities Acqu Disposed of (D) (Instr. 3, 4 an	•	A) or	5. Amount of Securities Befeficially Owned Follow-	6. Owner- ship Form: Direct	7. Nature of
1. Title of Security (Instr. 3)	Trans- action Date (mm/dd/yy)	Executin Date, if any (mm/dd/yy)	Code (Instr. 8) Code V	Amount	(A) or (D)	Price	ing Reported Transaction(s) (Instr. 3 and 4)	(I)	Indirect Beneficial Ownership) (Instr. 4)
							328,610	D	
Common Stock							206,525	I	Note 1
	03/24/03 		W	328 	Α	Various	75,948	I 	Note 2
Common Stock							577		Held by IRA

(1) A total of 206,525 shares are held by Thomas Heritage Partners, Ltd. (the "Partnership). The reporting person holds a 52.6% majority membership interest in, and is the President and sole manager of Thomas Heritage Company, LLC, the sole general partner of the Parnership and owner of a 1.3% general partner interest. The reporting person directly holds a 50.7% limited partnership interest in the Partnership. (2) The reporting person has voting and investment control over 75,948 shares owned directly by members of his immediate family.

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response) (Over)

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

1.	Price 1	3. Trans- action	3A. Deemed Exe- cution Date,	Code	5. Number of Derivative Securities Acquired (A) or Disposed of(D)		Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		Deriv-	9. Number of Deriv- ative Secur- ities Bene- ficially Owned Following Reported	Direct (D) or In-	In-
Title of Derivative Security (Instr. 3)	Deriv- ative Secur- ity	Date (Month/ Day/ Year)	if any Month/ Day/ Year)	(Instr. 8) Code V	à and	5)	Date	Expira- tion Date	Title	or Number of itle Shares	(Instr.	Trans- action (Instr. 4)	direct (I) (Instr. 4)	ship (Instr. 4)
Incentive Stock Option (A)	84.70						7/19/99	7/19/04	Common Stock	6,000		6,000	D	
Explanation of Responses: (A) Exercisable 20% on the 7/19/99 option grant date and in four equal annual cumulative installments of 20% of the subject shares on January 1, 2000 and on														

(A) Exercisable 20% on the 7/19/99 option grant date and in four equal annual cumulative installments of 20% of the subject shares on January 1, 2000 and on each January 1 thereafter.

/s/ William R. Thomas	3/24/03
**Signature of Reporting Person	Date

** 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 provided is insufficient, see Instruction 6 for procedure.