FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

l	OMB APPR	ROVAL
	OMB Number:	3235-0287
l	Estimated average bu	ırden

0.5

hours per response:

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

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 * $\underline{MARTIN\;GARY\;L}$						2. Issuer Name and Ticker or Trading Symbol CAPITAL SOUTHWEST CORP [CSWC]											o of Reporting Person(s) to Issi dicable) ttor 10% Ow			
(Last) (First) (Middle) 12900 PRESTON ROAD SUITE 700						3. Date of Earliest Transaction (Month/Day/Year) 10/29/2004									X	Office below	,		Other (specify below) esident	
(Street) DALLAS TX 75230 (City) (State) (Zip)					4. If Amendment, Date of Original Filed (Month/Day/Year)									. Indivi ine) X	vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person					
		Tabl	e I - Non	-Deriv	ative	Se	curitie	s Ac	quired,	Dis	posed o	f, or	Ben	efici	ally (Owne	ed			
1. Title of Security (Instr. 3) 2. Transac Date (Month/Da						Execution Date,			Transaction Disposed Code (Instr. 5)			ities Acquired (A) d Of (D) (Instr. 3, 4			4 and Secu Bend Own		cially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)
								v	Amount	(A) or D)	Price		Reported Transaction(s) (Instr. 3 and 4)				(111511.4)		
Common Stock 10/29/2							2004		A		110		A	\$73	3.68		4,204	I		Held in ESOP
		Та	ble II - D								sed of, onvertib				y Ov	ned		,		
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any (Month/Day	Date,	4. Transactio Code (Inst 8)				6. Date E Expiratio (Month/D	n Dat	е	7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)				vative urity tr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	(D) irect	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	of	nber ires						

Explanation of Responses:

/s/ Gary L. Martin

10/29/2004

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.