

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May1,
2012

Capital Southwest Corporation

(Exact name of registrant as specified in its charter)

Texas	811-1056	75-1072796
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
<u>12900 Preston Road, Suite 700, Dallas, Texas</u>		<u>75230</u>
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code 972-233-8242

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:

- 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))

Item 2.02 Results of Operations and Financial Condition.

On May 1, 2012, Capital Southwest Corporation (the “Company”) issued a press release reporting the net asset value of the Company at March 31, 2012. A copy of the press release is attached hereto as Exhibit 99.1. Pursuant to the rules and regulations of the Securities and Exchange Commission, such exhibit and the information set forth therein and herein shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

- (a) None.
- (b) None.
- (c) None.
- (d) Exhibits

Exhibit Number	Description
99.1	Press Release dated May1, 2012.

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: May 1, 2012

By: /s/ Gary L. Martin
Name: Gary L. Martin
Title: Chairman and President

CAPITAL SOUTHWEST CORPORATION ANNOUNCES 3/31/12 NET ASSET VALUE

DALLAS – May 1, 2012 – Capital Southwest Corporation (NASDAQ: CSWC) today reported total net assets at March 31, 2012 of \$628,707,006 equivalent to \$167.45 per share. Comparative annual data is summarized below:

	<u>March 31, 2012</u>	<u>December 31, 2011</u>	<u>March 31, 2011</u>
Net assets	\$ 628,707,006	\$ 551,750,266	\$ 539,233,139
Shares outstanding	3,754,538	3,754,538	3,753,038
Net assets per share	\$ 167.45	\$ 146.95	\$ 143.68

Assuming reinvestment of all dividends and tax credits on retained long-term capital gains, the March 31, 2012 net asset value was 18.1% greater than the March 31, 2011 net asset value of \$143.68 per share and 14.0% above the December 31, 2011 net asset value of \$146.95 per share.

In March 2012, Form S-3 registration statements for Alamo Group, Inc. (NYSE: ALG), Encore Wire Corporation (NASDAQ: WIRE), and Heelys, Inc. (NASDAQ: HLYS) were filed with the Securities and Exchange Commission (SEC). As a result of these registrations becoming effective with the SEC, restrictions under Rule 144 of the Securities Act of 1933 were lifted and valuation discounts previously applied to these holdings were removed. Had the prior period discounts been applied to ALG, WIRE, and HLYS, the resulting net asset value would have been \$597,793,096, or \$159.22 per share. This would have represented increases of 12.3% and 8.3% over the March 31, 2011 and December 31, 2011 net asset values, respectively.

About Capital Southwest Corporation

Capital Southwest is celebrating over 50 years of helping companies grow and prosper. Since our founding in 1961, we have operated as a business development company with a refreshingly different mindset: we provide capital to exceptional businesses and have the patience and flexibility to hold investments indefinitely, enabling companies to achieve their potential. Visit our website at www.CapitalSouthwest.com to learn about our investment criteria and how our capital can accelerate your company's growth.

This press release may contain historical information and forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 with respect to the business, financial condition and results of operations of the Company. The words "believe," "expect," "intend," "plan," "should" and similar expressions are intended to identify forward-looking statements. Such statements reflect the current views, assumptions and expectations of the Company with respect to future events and are subject to risks and uncertainties. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in the markets in which the Company operates and in general economic and business conditions, competitive pressures, changes in business strategy and various other factors, both referenced and not referenced in this press release. Certain factors that may affect the Company and its results of operations, are included in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2011 and the Company's subsequent periodic filings with the Securities and Exchange Commission. The Company does not assume any obligation to update these forward-looking statements. This release may also contain non-GAAP financial measures. These measures are included to facilitate meaningful comparisons of our results to those in prior periods and future periods and to allow a better evaluation of our operating performance, in management's opinion. Our reference to any non-GAAP measures should not be considered as a substitute for results that are presented in a manner consistent with GAAP. These non-GAAP measures are provided only to enhance investors overall understanding of our financial performance.

Contact: Gary L. Martin or Tracy L. Morris
972-233-8242

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