FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL									
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

				or S	Section	on 30(h)	of the I	nvestmer	nt Con	npany Act	of 194	10									
1. Name and Address of Reporting Person* THOMAS WILLIAM R (Last) (First) (Middle) 12900 PRESTON RD STE 700					2. Issuer Name and Ticker or Trading Symbol CAPITAL SOUTHWEST CORP [CSWC]										5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner						
					3. Date of Earliest Transaction (Month/Day/Year) 05/28/2004									X	belov	v) ``	Other (spelow) & Chairman				
(Street) DALLAS TX 75230 (City) (State) (Zip)								. If Amendment, Date of Original Filed (Month/Day/Year)								vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person					
	Tabl	e I - No	n-Deriv	ative	Se	curitie	s Acc	quired,	Dis	posed o	f, or	Ben	eficia	ally C	wne	ed					
Date				Execution Date, ay/Year) if any		Transaction Disposed Code (Instr. 5)					4 and SB		Securities Beneficially Owned Following		: Direct Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)					
								Code V		Amount	((A) or (D)	Price	- 11	Transaction(s) (Instr. 3 and 4)				(IIISti. 4)		
Common Stock 05/2				3/2004	2004					450		A	\$74	.95 3		32,400	D				
Common Stock 06/01				/2004		P		550		A	\$75	75.25		332,950		D					
	Та													y Ow	ned						
curity or Exercise (Month/Day/Year) if any		Date,	4. Transaction Code (Instr. 8)		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expiration Date (Month/Day/Year)			Amou		ount	Deriva Secur	rivative curity	derivative Securities Beneficially Owned Following Reported	Or Fo Di Or (I)	wnership orm: irect (D) Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
	(Fin (Fin RESTON RI) Stock Stock Stock Conversion or Exercise Price of Derivative	(First) (RESTON RD Stock Stock Conversion or Exercise Price of Derivative (First) (Crist) (Table of Date (Month/Day/Year)	(First) (Middle) RESTON RD Stock Stock Table II - Note of Conversion or Exercise Price of Derivative Conversion (Month/Day/Year) 2. (State) (Zip) Table II - I (2. (Month/Day/Year) (Month/Day/Year) Stock AS WILLIAM R (Middle) (Middle) (Zip) Table I - Note Conversion or Exercise (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	(First) (Middle) RESTON RD Security (Instr. 3) Stock Stock Conversion or Exercise Price of Perivative Price of Derivative (First) (Middle) (Zip) Table I - Non-Deriv 2. Transaction Date (Month/Lay/Year) SA. Deemed Execution Date, if any (Month/Day/Year)	AS WILLIAM R (First) (Middle) RESTON RD (State) (Zip) Table I - Non-Derivative Security (Instr. 3) 2. Is CA 4. If Table I - Non-Derivative Security (Instr. 3) 2. Transaction Date (Month/Day/Year) Conversion or Exercise Price of Perivative Price of Perivative (Month/Day/Year) 3. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	AS WILLIAM R (First) (Middle) RESTON RD (State) (Zip) Table I - Non-Derivative Security (Instr. 3) Stock Stock Conversion or Exercise Price of Derivative Security (Month/Day/Year) Conversion or Exercise Price of Derivative Security (Month/Day/Year) (Month/Day/Year)	AS WILLIAM R (First) (Middle) RESTON RD (State) (Zip) Table I - Non-Derivative Securities (Month/Day/Year) Stock Stock Table II - Derivative Securities (e.g., puts, calls, warr. 2. Issuer Name a CAPITAL S 3. Date of Earlies 05/28/2004 4. If Amendment, 22. 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AS WILLIAM R (First) (Middle) (State) (Zip) Table I - Non-Derivative Securities Acque (Month/Day/Year) Stock Stock Table II - Derivative Securities Acque (e.g., puts, calls, warrants, pate of Derivative Security (Month/Day/Year) 2. Issuer Name and Tick CAPITAL SOUT 3. Date of Earliest Trans 05/28/2004 4. If Amendment, Date of Execution Date (Month/Day/Year) Stock 5 TX 75230 2. Transaction Date (Month/Day/Year) Stock 5 Table II - Derivative Securities Acque (e.g., puts, calls, warrants, acquired (A) or Disposed of (D) (Instr. 3, 4	AS WILLIAM R (First) (Middle) RESTON RD (State) (Zip) Table I - Non-Derivative Securities Acquired, Month/Day/Year) (Month/Day/Year) Stock Table II - Derivative Securities Acquired, Date (Month/Day/Year) (Conversion or Exercise Price of Derivative Security 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date of Original Acquired, Date (Month/Day/Year) 2. 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Expiration Date (Month/Day/Year)	AS WILLIAM R (First) (Middle) (First) (Middle) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disponent (Month/Day/Year) (Month/Day/Year) Stock Table II - Derivative Securities Acquired, Disponent (Month/Day/Year) Stock Table II - Derivative Securities Acquired, Disponent (Month/Day/Year) Table II - Derivative Securities Acquired, Disponent (Month/Day/Year)	AS WILLIAM R (First) (Middle) RESTON RD (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of Month/Day/Year) (Month/Day/Year) Stock 05/28/2004 Table II - Derivative Securities Acquired, Disposed of	AS WILLIAM R (First) (Middle) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, Or Bate (Month/Day/Year) (Month/Day/Year) Stock 05/28/2004 2. 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(B) (Month/Day/Year)) Table II - Derivative Securities Acquired, Disposed of, or Benefic (e.g., puts, calls, warrants, options, convertible Security (Month/Day/Year) A Deemed Execution Date, (Month/Day/Year) (Month/Day/Year) Stock Disposed Of (D) (Instr. (A) or Code (Instr. (B) (Instr. (B	CAPITAL SOUTHWEST CORP CSWC Stock CStock CStock	Capital Southwest of Reporting Person	AS WILLIAM R (First) (Middle) RESTON RD (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Stock 05/28/2004 2. Issuer Name and Ticker or Trading Symbol CAPITAL SOUTHWEST CORP [CSWC] 3. Date of Earliest Transaction (Month/Day/Year) (Check all applications) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Stock 06/01/2004 P	AS WILLIAM R (First) (Middle) RESTON RD 2. Issuer Name and Ticker or Trading Symbol CAPITAL SOUTHWEST CORP [CSWC] 3. Date of Earliest Transaction (Month/Day/Year) 5. Relationship of Reporting Check all applicable) X Director X Officer (give title below) President & Security (Instr. 3) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Security (Instr. 3) 2. Transaction Date (Month/Day/Year) [Anount Occeleration Date (Month/Day/Year)] [Anount Occeleration Date (Instr. 3) Stock Disposed Of (D) (Instr. 3, 4 and 5) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Transaction (D) Price (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 5) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Stock Disposed Of (D) (Instr. 3, 4 and 4) Disposed Of	AS WILLIAM R (First) (Middle) BESTON RD 2. 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Date of Earliest Transaction (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Security (Instr. 3) 3. Tansaction Date (Month/Day/Year) (Month/Day/Year) Stock 05/28/2004 P 450 A \$74.95 332,400 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Stock 06/01/2004 P 550 A \$75.25 332,950 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Month/Day/Year) (M		

Explanation of Responses:

/s/ William R. Thomas

06/01/2004

** Signature of Reporting Person

Date

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

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.

 $^{^{\}star}$ 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).