SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
ASHBAUGH WILLIAM M	CAPITAL SOUTHWEST CORP [CSWC]	Director ☐ 10% Owner ☐
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/14/2015	X Officer (give title below) ☐ Other (specify below)
C/O CAPITAL SOUTHWEST CORPORATION 5400 LYNDON B. JOHNSON FWY, SUITE 1300		Senior Vice President
(Street) DALLAS TX 75240	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
(City) (State) (Zip)		

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			

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	Amount or Number of Shares				
Incentive Stock Option	$7.55[1]	10/14/2015		D[1]			82	[2]	03/22/2020	Common Stock	82	$0	19,918[2][3]	D	
Non-qualified Stock Option	$7.36[1]	10/14/2015		D[1]			9	[4]	05/15/2016	Common Stock	9	$0	1,991[4]	D	
Incentive Stock Option	$7.36[1]	10/14/2015		D[1]			17	[4]	05/15/2016	Common Stock	17	$0	3,983[4]	D	

Explanation of Responses:

1. Represents adjustments made pursuant to (1) the Amended and Restated Employee Matters Agreement, dated as of September 14, 2015, between the Issuer and CSW Industrials, Inc., and (2) the Issuer's 1999 Stock Option Plan and 2009 Stock Incentive Plan, as amended, in connection with the Issuer's spin-off of CSW Industrials, Inc. on September 30, 2015.

2. 100% of stock options are vested.

3. On August 16, 2013, the common stock of the Issuer split four-for-one, resulting in the reporting person's ownership of stock options representing a right to purchase a total of 20,000 shares of common stock.

4. Stock options will vest on February 15, 2016.

Remarks:

/s/ William M. Ashbaugh   10/16/2015

** Signature of Reporting Person   Date