

FORM N-SAR  
SEMI-ANNUAL REPORT  
FOR REGISTERED INVESTMENT COMPANIES

Report for six month period ending: 09/30/95 (a)  
or fiscal year ending: / / (b)

Is this a transition report? (Y/N) N  
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Is this an amendment to a previous filing? (Y/N) N  
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Those items or sub-items with a box "[ ]" after the item number should be completed only if the answer has changed from the previous filing on this form.

- 1. A. Registrant Name: Capital Southwest Venture Corporation
- B. File Number: 811-1947
- C. Telephone Number: (214) 233-8242
- 2. A. Street: 12900 Preston Road, Suite 700
- B. City: Dallas C. State: Texas D. Zip Code: 75230 Zip Ext: 1314
- E. Foreign Country: Foreign Postal Code:
- 3. Is this the first filing on this form by Registrant? (Y/N) N  
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- 4. Is this the last filing on this form by Registrant? (Y/N) N  
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- 5. Is Registrant a small business investment company (SBIC)? (Y/N) Y  
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- 6. Is Registrant a unit investment trust (UIT)? (Y/N) N  
[If answer is "Y" (Yes), complete only items 89 through 110.] -----
- 7. A. Is Registrant a series or multiple portfolio company? (Y/N) N  
[If answer is "N" (No), go to item 8.] -----
- B. How many separate series or portfolios did Registrant have at the end of the period? -----

SCREEN NUMBER: 01 PAGE NUMBER: 01 SEC2100 (5/90)

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If filing more than one  
Page 40, "X" box: [ ]  
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For period ending 09/30/95  
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File Number 811-1947  
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FINANCIAL INFORMATION

97. A. How many months do the answers to items 97 and 98 cover? 6 Months  
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INCOME

For period covered by this form  
(\$000's omitted)  
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B.	Net interest income . . . . .	\$	817
C.	Net dividend income . . . . .	\$	598
D.	Account maintenance fees . . . . .	\$	
E.	Net other income . . . . .	\$	

EXPENSES

F.	Gross advisory fees . . . . .	\$	-----
G.	Gross administrator(s) fees . . . . . (Negative answers allowed for 97H through 97S)	\$	-----
H.	Salaries and other compensation . . . . .	\$	-----
I.	Shareholder servicing agent fees . . . . .	\$	-----
J.	Custodian fees . . . . .	\$	-----
K.	Postage . . . . .	\$	-----
L.	Printing expenses . . . . .	\$	-----
M.	Directors' fees . . . . .	\$	-----
N.	Registration fees . . . . .	\$	-----
O.	Taxes . . . . .	\$	6
P.	Interest . . . . .	\$	497
Q.	Bookkeeping fees paid to anyone performing this service . . . . .	\$	-----
R.	Auditing fees . . . . .	\$	2
S.	Legal fees . . . . .	\$	-----

SCREEN NUMBER: 48

PAGE NUMBER: 40

SEC2100 (5/90)

3

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 If filing more than one  
 Page 41, "X" box: [ ]  
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For period ending                      09/30/95  
 -----  
 File Number                              811-1947  
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Expenses (Negative answers allowed on this screen for  
 97T through 97W and 97Z only)

		For period covered by this form (5000's omitted)	
		-----	
T.	Marketing/distribution payments including payments pursuant to a Rule 12b-1 plan . . . . .	\$	-----
U.	Amortization of organization expenses . . . . .	\$	-----
V.	Shareholder meeting expenses . . . . .	\$	-----
W.	Other expenses . . . . .	\$	102
X.	Total expenses . . . . .	\$	607
Y.	Expense reimbursements . . . . .	\$	-----
Z.	Net investment income . . . . .	\$	808*
AA.	Realized capital gains . . . . .	\$	-----
BB.	Realized capital losses . . . . .	\$	-----
CC.	1. Net unrealized appreciation during the period . . . . .	\$	9,363
	2. Net unrealized depreciation during the period . . . . .	\$	-----
DD.	Total income dividends for which record date passed during the period . . . . .	\$	-----
EE.	Total capital gains distributions for which record date passed during the period . . . . .	\$	9,418
98.	Payments per share outstanding during the entire current period:		
A.	Dividends from net investment income . . . . .	\$	----- **

NOTE: Show in fractions of a cent if so declared.

B.	Distributions of capital gains . . . . .	\$ 9.418**
C.	Other distributions . . . . .	\$

NOTE: Show in fractions of a cent if so declared.

\* Negative answer permitted in this field.  
 \*\* Items 98A and 98B should be of the form mn.nnnn (where n = integer).

SCREEN NUMBER: 49                      PAGE NUMBER: 41                      SEC2100 (5/90)

4

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 If filing more than one  
 Page 42, "X" box: [ ]  
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For period ending                      09/30/95  
 -----  
 File Number                              811-1947  
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As of the end of  
 current reporting period  
 (000's omitted)  
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99.	Assets, liabilities, shareholders' equity:	
A.	Cash . . . . .	\$ 226
B.	Repurchase agreements . . . . .	\$
C.	Short-term debt securities other than repurchase agreements . . . . .	\$ 80,100
D.	Long-term debt securities including convertible debt . . . . .	\$ 9,241
E.	Preferred, convertible preferred and adjustable rate preferred stock . . . . .	\$ 4,965
F.	Common stock . . . . .	\$ 64,484
G.	Options on equities . . . . .	\$ 756
H.	Options on all futures . . . . .	\$
I.	Other investments . . . . .	\$
J.	Receivables from portfolio instruments sold . . . . .	\$
K.	Receivables from affiliated persons . . . . .	\$ 38
L.	Other receivables . . . . .	\$ 105
M.	All other assets . . . . .	\$ 74
N.	Total assets . . . . .	\$ 159,989

SCREEN NUMBER: 50                      PAGE NUMBER: 42                      SEC2100 (5/90)

5

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 If filing more than one  
 Page 43, "X" box: [ ]  
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For period ending                      09/30/95  
 -----  
 File Number                              811-1947  
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As of the end of  
 current reporting period  
 (000's omitted except for  
 per share amounts and  
 number of accounts)  
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0.	Payables for portfolio instruments purchased . . . . .	\$
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P.	Amounts owed to affiliated persons . . . . .	\$ 75,159
Q.	Senior long-term debt . . . . .	\$ 11,000
R.	All other liabilities . . . . .	\$ 19,757
S.	Senior equity . . . . .	\$
T.	Net assets of common shareholders . . . . .	\$ 54,073
U.	Number of shares outstanding . . . . .	\$ 1,000
V.	Net asset value per share (to nearest cent) . . . . .	\$ 54.07*
W.	Mark-to-market net asset value per share for money market funds only (to 4 decimals) . . . . .	\$ **
X.	Total number of shareholder accounts . . . . .	\$ 1
Y.	Total value of assets in segregated accounts . . . . .	\$

100.	Monthly average net assets during current reporting period (\$000's omitted) . . . . .	\$ 52,422
101.	Market price per share at end of period . . . . .	\$

\* Net asset value per share must be of the form nnn.nn (where n = integer).  
\*\* Value must be of the form nnn.nnnn (where n = integer).

SCREEN NUMBER: 51                      PAGE NUMBER: 43                      SEC2100 (5/90)

6

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If filing more than one  
Page 44 "X" box: [ ]  
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For period ending                      09/30/95  
-----  
File Number                              811-1947  
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102.	A.	Is the Registrant filing any of the following attachments with the current filing of Form N-SAR?	N
			-----
			Y/N
NOTE: If answer is "Y" (Yes), mark those items below being filed as an attachment to this form or incorporate by reference.			
B.	Matters submitted to a vote of security holders . . . . .	-----	
C.	Policies with respect to security investments . . . . .	-----	
D.	Legal proceedings . . . . .	-----	
E.	Changes in security for debt . . . . .	-----	
F.	Defaults and arrears on senior securities . . . . .	-----	
G.	Changes in control of Registrant . . . . .	-----	
H.	Terms of new or amended securities . . . . .	-----	
I.	Revaluation of assets or restatement of capital share account . . . . .	-----	
J.	Changes in Registrant's certifying accountant . . . . .	-----	
K.	Changes in accounting principles and practices . . . . .	-----	
L.	Mergers . . . . .	-----	
M.	Actions required to be reported pursuant to Rule 2a-7 . . . . .	-----	
N.	Transactions effected pursuant to Rule 10f-3 . . . . .	-----	
O.	Information required to be filed pursuant to existing exemptive orders . . . . .	-----	

Attachment Information (Cont. on Screen 53)

SCREEN NUMBER: 52                      PAGE NUMBER: 44                      SEC2100 (5/90)

7

This report is signed on behalf of the Registrant, in the City of Dallas, State of Texas, on the \_\_\_\_\_ of November, 1995.

CAPITAL SOUTHWEST VENTURE CORPORATION

By: /s/ TIM SMITH

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Tim Smith, Vice President & Secretary-Treasurer

Witness: /s/ WILLIAM R. THOMAS

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William R. Thomas, President