

CAPITAL SOUTHWEST CORP
Form 4
October 16, 2015

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Armes Joseph B

(Last) (First) (Middle)

C/O CAPITAL SOUTHWEST CORPORATION, 5400 LYNDON B. JOHNSON FREEWAY STE 1300

(Street)

DALLAS, TX 75240

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAPITAL SOUTHWEST CORP [CSWC]

3. Date of Earliest Transaction (Month/Day/Year)
10/14/2015

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Option	\$ 11.66 <u>(1)</u>	10/14/2015		D ⁽¹⁾	68	<u>(2)</u> 07/15/2023	Common Stock 68	\$
Stock Option	\$ 11.66 <u>(1)</u>	10/14/2015		D ⁽¹⁾	55	<u>(2)</u> 07/15/2023	Common Stock 55	\$
Stock Option	\$ 11.53 <u>(1)</u>	10/14/2015		D ⁽¹⁾	352	<u>(5)</u> 08/28/2024	Common Stock 352	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Armes Joseph B C/O CAPITAL SOUTHWEST CORPORATION 5400 LYNDON B. JOHNSON FREEWAY STE 1300 DALLAS, TX 75240	X			

Signatures

/s/ Joseph B. Armes 10/16/2015

Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (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 2009 Stock Incentive Plan, as amended, in connection with the Issuer's spin-off of CSW Industrials, Inc. on September 30, 2015.
 - (2) Two fifths of stock options are vested. The remaining three fifths will vest in three equal annual installments beginning July 15, 2016.
 - (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 16,500 shares of common stock.
 - (4) 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 13,500 shares of common stock.

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One third of the stock options will vest on the 90th day following the spin-off (the "Trigger Event Date"), one third of the stock options (5) with vest on the first anniversary of the Trigger Event Date and one third of the stock options will vest on the second anniversary of the Trigger Event Date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.