

WESTWOOD HOLDINGS GROUP INC  
Form SC 13G/A  
August 13, 2002

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

WestWood Holdings Group, Inc.

-----  
(NAME OF ISSUER)

COMMON STOCK, \$.01 PAR VALUE PER SHARE

-----  
(TITLE OF CLASS OF SECURITIES)

961765104

-----  
(CUSIP NUMBER)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the notes).

-----  
1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
  
EQSF ADVISERS, INC.

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(EIN 13-3354359)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)  ]  
(b)  ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK CORPORATION

5 SOLE VOTING POWER

418,880

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

6 SHARED VOTING POWER

NONE

EACH  
REPORTING  
PERSON

7 SOLE DISPOSITIVE POWER

616,380

WITH

8 SHARED DISPOSITIVE POWER

NONE

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

616,380

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*  
 ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.47%

12 TYPE OF REPORTING PERSON\*

IA

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1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
  
M.J. WHITMAN ADVISERS, INC.  
  
(EIN 13-3686379)  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)   
-----

-----  
3 SEC USE ONLY  
-----

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
NEW YORK CORPORATION  
-----

-----  
5 SOLE VOTING POWER  
  
45,059  
NUMBER OF -----  
SHARES -----  
BENEFICIALLY 6 SHARED VOTING POWER  
OWNED BY NONE  
-----  
7 SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 45,306  
-----  
WITH 8 SHARED DISPOSITIVE POWER  
  
NONE  
-----

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
45,306  
-----

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
[ ]  
-----

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
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0.84%

12 TYPE OF REPORTING PERSON\*

IA

1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

MARTIN J. WHITMAN

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)    
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5 SOLE VOTING POWER

NUMBER OF NONE (SEE ITEM 4)

6 SHARED VOTING POWER

SHARES NONE  
BENEFICIALLY OWNED BY

EACH 7 SOLE DISPOSITIVE POWER

REPORTING NONE (SEE ITEM 4)

PERSON WITH 8 SHARED DISPOSITIVE POWER

NONE

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0- (SEE ITEM 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

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[ ]

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-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

-0-

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-----  
12 TYPE OF REPORTING PERSON\*

IN  
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ITEM 1.

(A) NAME OF ISSUER:

Westwood Holdings Group, Inc. (the "Issuer").

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES OR, IF NONE, RESIDENCE:

300 Crescent Court, Suite 1300  
Dallas, TX 75201

ITEM 2.

(A) NAME OF PERSON FILING:

This schedule is being jointly filed by EQSF Advisers, Inc. ("EQSF"), M.J. Whitman Advisers, Inc. ("MJWA") and Martin J. Whitman, the Chief Executive Officer of EQSF and Chief Investment Officer of MJWA and controlling person of EQSF and MJWA. (EQSF, MJWA and Martin J. Whitman are sometimes collectively referred to hereinafter as "Filer"). Attached hereto as an exhibit is a copy of the joint Schedule 13G filing agreement among the reporting persons.

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

The address of the principal executive office of EQSF, MJWA and Mr. Whitman is: 767 Third Avenue, New York, New York 10017-2023.

(C) CITIZENSHIP:

The citizenship or place of organization of each of the reporting persons is as follows:

EQSF

New York State Corporation.

MJWA

New York State Corporation.

MARTIN J. WHITMAN

United States Citizen.

(D) TITLE OF CLASS OF SECURITIES:

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Common Stock, \$.10 par value per share

(E) CUSIP NUMBER:

961765104

ITEM 3. IF THIS STATEMENT IS BEING FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

(E) Investment Adviser registered under section 203 OF THE INVESTMENT ADVISERS ACT OF 1940 (EQSF and MJWA).

ITEM 4. OWNERSHIP.

(a) & (b) EQSF beneficially owns 616,380 shares, or 11.47% of the class of securities of the issuer. MJWA beneficially owns 45,306 shares, or 0.84% of the class of securities of the issuer.

(c) (i) EQSF: 418,880  
MJWA: 45,059

(ii) Not applicable.

(iii) EQSF: 616,380  
MJWA: 45,306

(iv) Not applicable.

Mr. Whitman disclaims beneficial ownership of all such shares.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Third Avenue Small-Cap Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 154,070 of the shares reported by EQSF, Third Avenue Value Portfolio of the WRL Series Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of 42,275 of the shares reported by EQSF, Third Avenue Variable Portfolio of the Third Avenue Variable Series Trust, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of 50,548 of the shares reported by EQSF, Integrity Life/Legends Third Avenue Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of 8,275 of the shares reported by EQSF, Third Avenue Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of 139,212 of the shares reported by EQSF, American Express Partners Variable Annuity Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 190,450 of the shares reported by EQSF, American Express Partners Small Cap Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 7,050 of the shares reported by EQSF, Qunitara Small Cap Value Fund, an investment company registered under the

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Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 425 of the shares reported by EQSF, and Third Avenue Small Cap Portfolio of the Met Investors Series Trust, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 24,075 of the shares reported by EQSF. Various clients for whom MJWA acts as investment advisor have the right to receive dividends from, and the proceeds of the sale of, the shares reported by MJWA.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not Applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

August, 12, 2002

-----  
(Date)

EQSF ADVISERS, INC.

BY:/S/ MARTIN J. WHITMAN

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Martin J. Whitman  
Chairman and Chief Executive Officer

M.J. WHITMAN ADVISERS, INC.

BY:/S/ MARTIN J. WHITMAN

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Martin J. Whitman  
Chairman and Chief Investment Officer

/S/ MARTIN J. WHITMAN

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Martin J. Whitman, President