

CAPITAL SOUTHWEST CORP
Form 4
October 16, 2015

FORM 4

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

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

OMB APPROVAL

OMB
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(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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information contained in this form are not
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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. Pri Deriv Secur (Instr		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 11.66 (1)	10/14/2015		D(1)	68	(2) 07/15/2023	Common Stock	68	\$	
Stock Option	\$ 11.66 (1)	10/14/2015		D(1)	55	(2) 07/15/2023	Common Stock	55	\$	
Stock Option	\$ 11.53 (1)	10/14/2015		D(1)	352	(5) 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).
- 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.
- (1) 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.

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