

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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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 *
ASHBAUGH WILLIAM M

(Last) (First) (Middle)

C/O CAPITAL SOUTHWEST
CORPORATION, 5400 LYNDON
B. JOHNSON FWY, SUITE 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)
10/14/20154. 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)
Senior Vice President6. 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
required to respond unless the form
displays a currently valid OMB control
number.**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)			
				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
Non-qualified Stock Option	\$ 7.36 ⁽¹⁾	10/14/2015		D ⁽¹⁾		9	⁽⁴⁾	05/15/2016		Common Stock	9
Incentive Stock Option	\$ 7.36 ⁽¹⁾	10/14/2015		D ⁽¹⁾		17	⁽⁴⁾	05/15/2016		Common Stock	17

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASHBAUGH WILLIAM M C/O CAPITAL SOUTHWEST CORPORATION 5400 LYNDON B. JOHNSON FWY, SUITE 1300 DALLAS, TX 75240			Senior Vice President	

Signatures

/s/ William M. Ashbaugh 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 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.
 - (1) 100% of stock options are vested.
 - (2) 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.
 - (3) Stock options will vest on February 15, 2016.

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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