

CAPITAL SOUTHWEST CORP
 Form 4
 November 01, 2006

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 *
 HODGSON SUSAN K

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 12900 PRESTON RD, STE 700
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/01/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Secretary - Treasurer

DALLAS, TX 75230

(City) (State) (Zip)

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

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)
Common Stock	11/01/2006		A	84	\$ 95.62	1,001	I ESOP

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

Persons who respond to the collection of 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HODGSON SUSAN K 12900 PRESTON RD STE 700 DALLAS, TX 75230			Secretary - Treasurer	

Signatures

/s/ Susan K. Hodgson
 11/01/2006
 **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).

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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09/30/2009 09/30/2019 Common Stock 7,407 7,407 D Stock Option (Right to Buy) \$ 16
 09/30/2008 09/30/2018 Common Stock 13,514 13,514 D Stock Option (Right to Buy) \$ 39.84
 09/28/2007 09/28/2017 Common Stock 5,400 5,400 D Stock Option (Right to Buy) \$ 24.43 (3) 09/29/2016
 Common Stock 20,000 20,000 D Stock Option (Right to Buy) \$ 24.43 09/29/2006 09/29/2016 Common
 Stock 5,700 5,700 D Stock Option (Right to Buy) \$ 20.415 (2) 10/24/2015 Common Stock 20,000 20,000
 D Stock Option (Right to Buy) \$ 18.87 09/30/2005 09/30/2015 Common Stock 3,937 3,937 D Stock Option
 (Right to Buy) \$ 22.18 09/30/2004 09/30/2014 Common Stock 984 984 D Stock Option (Right to Buy) \$
 22.76 05/03/2008 05/03/2014 Common Stock 10,000 10,000 D Stock Option (Right to Buy) \$ 22.76
 05/03/2009 05/03/2014 Common Stock 5,000 5,000 D Stock Option (Right to Buy) \$ 22.76
 05/03/2012 05/03/2014 Common Stock 5,000 5,000 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hanson Bradley C C/O META FINANCIAL GROUP, INC. 5501 S. BROADBAND LANE SIOUX FALLS, SD 57108-2253	X		EVP	

Signatures

Ira D. Frericks,
POA

02/07/2011

**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) Award granted pursuant to the Company's 2002 Omnibus Incentive Plan.
 - (2) Option vests in four equal annual installments beginning October 24, 2006.
 - (3) Option vests in four equal annual installments beginning September 29, 2007.

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