

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)

.....

CSW Industrials, Inc.  
(Name of Issuer)

.....

Common Stock  
(Title of Class of Securities)

.....

126402106  
(CUSIP Number)

.....

DECEMBER 31, 2018  
(Date of Event Which Requires Filing of this Statement)

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

- Rule 13-d-1(b)
- Rule 13-d-1(c)
- Rule 13-d-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).

CUSIP No. 126402106

Schedule 13G

1. Name of reporting persons  
ZUCKERMAN INVESTMENT GROUP, LLC
2. Check the appropriate box if a member of a Group (see instructions)  
N/A  
(a) [    ]  
(b) [    ]
3. SEC use only \_\_\_\_\_
4. Citizenship or place of organization

## DELAWARE

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Number of	5.	Sole voting power	0
shares			
beneficially	6.	Shared voting power	266,614
owned			
by each	7.	Sole dispositive power	0
reporting			
person with:	8.	Shared dispositive power	266,614
	9.	Aggregate amount beneficially owned by each reporting person	266,614
	10.	Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	N/A
	11.	Percent of class represented by amount in Row (9)	1.8%
	12.	Type of reporting person (see instructions)	IA/00

CUSIP No. 126402106

Schedule 13G

1. Name of reporting persons  
ZIG HOLDING, LLC
2. Check the appropriate box if a member of a Group (see instructions)  
N/A  
(a) [    ]  
(b) [    ]
3. SEC use only \_\_\_\_\_
4. Citizenship or place of organization  
ILLINOIS

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Number of	5.	Sole voting power	0
shares			
beneficially	6.	Shared voting power	266,614
owned			
by each	7.	Sole dispositive power	0
reporting			
person with:	8.	Shared dispositive power	266,614
	9.	Aggregate amount beneficially owned by each reporting person	266,614
	10.	Check if the aggregate amount in Row (9) excludes certain shares (see instructions)	N/A
	11.	Percent of class represented by amount in Row (9)	1.8%
	12.	Type of reporting person (see instructions)	HC/00

CUSIP No. 126402106

Schedule 13G

1. Name of reporting persons  
SHERWIN A. ZUCKERMAN

	2.	Check the appropriate box if a member of a Group (see instructions)	
		N/A	
		(a) [    ]	
		(b) [    ]	
	3.	SEC use only _____	
	4.	Citizenship or place of organization	
		UNITED STATES	
-----			
Number of	5.	Sole voting power	0
shares	6.	Shared voting power	266,614
beneficially	7.	Sole dispositive power	0
owned	8.	Shared dispositive power	266,614
by each	9.	Aggregate amount beneficially owned by	266,614
reporting		each reporting person	
person with:	10.	Check if the aggregate amount in Row	N/A
		(9) excludes certain shares (see	
		instructions)	
	11.	Percent of class represented by amount	1.8%
		in Row (9)	
	12.	Type of reporting person (see	HC/IN
		instructions)	

CUSIP No. 126402106

Schedule 13G

	1.	Name of reporting persons	
		DANIEL R. ZUCKERMAN	
	2.	Check the appropriate box if a member of a Group (see instructions)	
		N/A	
		(a) [    ]	
		(b) [    ]	
	3.	SEC use only _____	
	4.	Citizenship or place of organization	
		UNITED STATES	
-----			
Number of	5.	Sole voting power	0
shares	6.	Shared voting power	266,614
beneficially	7.	Sole dispositive power	0
owned	8.	Shared dispositive power	266,614
by each	9.	Aggregate amount beneficially owned by	266,614
reporting		each reporting person	
person with:	10.	Check if the aggregate amount in Row	N/A
		(9) excludes certain shares (see	
		instructions)	
	11.	Percent of class represented by amount	1.8%
		in Row (9)	
	12.	Type of reporting person (see	HC/IN
		instructions)	

Item 1.

- (a) Name of issuer: CSW INDUSTRIALS, INC.
- (b) Address of issuer's principal executive offices: 5420 LYNDON B. JOHNSON FREEWAY, STE 500  
Suite 500  
Dallas, TX 75240

Item 2.

- (a) Name of person filing: ZUCKERMAN INVESTMENT GROUP, LLC
- (b) Address of principal business office or, if none, residence: 155 N. WACKER DRIVE  
SUITE 1700  
CHICAGO, IL 60606
- (c) Citizenship: DELAWARE
- ZIG HOLDING, LLC  
155 N. WACKER DRIVE  
SUITE 1700  
CHICAGO, IL 60606  
ILLINOIS
- SHERWIN A. ZUCKERMAN  
155 N. WACKER DRIVE  
SUITE 1700  
CHICAGO, IL 60606  
UNITED STATES
- DANIEL R. ZUCKERMAN  
155 N. WACKER DRIVE  
SUITE 1700  
CHICAGO, IL 60606  
UNITED STATES
- (d) Title of class of securities: COMMON STOCK
- (e) CUSIP No.: 126402106

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under Section 15 of the Act.
- (b)  Bank as defined in Section 3(a)(6) of the Act
- (c)  Insurance company as defined in Section 3(a)(19) of the Act
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an

investment company under section 3(c)(14) of the  
Investment Company Act of 1940

- (j)  A non-U.S. institution in accordance with  
Rule 240.13d-1(b)(1)(ii)(J)
- (k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).  
If filing as a non-U.S. institution in accordance with  
Rule 240.13d-1(b)(1)(ii)(J),  
please specify the type of institution: \_\_\_\_\_

#### Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned      Incorporated by reference to Item  
9 of the cover page pertaining to  
each Reporting Person.

Sherwin A. Zuckerman is Chairman and Daniel R. Zuckerman is CEO of Zuckerman Investment Group, LLC. Together they are the controlling members of Zuckerman Investment Group, LLC, and thus may be considered the beneficial owners of shares beneficially owned by Zuckerman Investment Group, LLC.

- (b) Percent of class      Incorporated by reference to Item  
11 of the cover page pertaining to  
each Reporting Person.

- (c) Number of shares as to which the person has:

- (i) Sole power to vote or      Incorporated by reference to Item  
to direct the vote:      5 of the cover page pertaining to  
each reporting person.
- (ii) Shared power to vote or      Incorporated by reference to Item  
to direct the vote:      6 of the cover page pertaining to  
each reporting person.
- (iii) Sole power to dispose or      Incorporated by reference to Item  
to direct the disposition      7 of the cover page pertaining to  
of:      each reporting person.
- (iv) Shared power to dispose or      Incorporated by reference to Item  
to direct the disposition      8 of the cover page pertaining to  
of:      each reporting person.

#### Item 5. Ownership of 5 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 |X|

#### Item 6. Ownership of More than 5 Percent on Behalf of Another Person

Not applicable.

#### 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 and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose 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.

Dated this 13th day of February, 2019

ZUCKERMAN INVESTMENT GROUP, LLC

By: /s/ Daniel R. Zuckerman  
Name: Daniel R. Zuckerman  
Title: CEO

ZIG Holding, LLC  
By: /s/ Daniel R. Zuckerman  
Name: Daniel R. Zuckerman  
Its: Manager

/s/ Sherwin A. Zuckerman  
Sherwin A. Zuckerman

/s/ Daniel R. Zuckerman  
Daniel R. Zuckerman

INDEX TO EXHIBITS

99.1 Joint Filing Agreement dated February 14, 2018, by and among Zuckerman Investment Group, LLC, ZIG Holding, LLC, Sherwin A. Zuckerman and Daniel R. Zuckerman (Incorporated herein by reference to Exhibit 99.1 to the Schedule 13G filed with the SEC on February 14, 2018).