

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Armes Joseph B</u> (Last) (First) (Middle) 5400 LYNDON B. JOHNSON FREEWAY, SUITE 1300 (Street) DALLAS TX 75240 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CSW INDUSTRIALS, INC. [CSWI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/14/2015</u>	

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	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Options (right to buy)	\$25.52	10/14/2015		A ⁽¹⁾		16,432		(2)	07/15/2023	Common Stock	16,432	\$0.00	16,432	D	
Stock Options (right to buy)	\$25.52	10/14/2015		A ⁽¹⁾		13,445		(3)	07/15/2023	Common Stock	13,445	\$0.00	13,445	D	
Stock Options (right to buy)	\$25.23	10/14/2015		A ⁽¹⁾		85,981		(4)	08/28/2024	Common Stock	85,981	\$0.00	85,981	D	

Explanation of Responses:

- Grant of stock options received in connection with the spin-off of Issuer from Capital Southwest Corporation ("CSWC") on September 30, 2015 (the "Spin-Off") and converted from CSWC stock options held by the Reporting Person as of the Spin-Off pursuant to the Amended and Restated Employee Matters Agreement between CSWC and the Issuer, dated September 14, 2015.
- Two-fifths of the stock options are vested. The remaining three-fifths of the stock options will vest in three equal annual installments beginning July 15, 2016.
- Two-fifths of the stock options are vested. The remaining three-fifths of the stock options will vest in three equal annual installments beginning July 15, 2016.
- 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 will 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.

Remarks:

/s/ Joseph B. Armes

10/16/2015

** Signature of Reporting Person

Date

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

* 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.

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 Number.