

WESTWOOD HOLDINGS GROUP INC  
 Form 4  
 May 11, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
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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 \*  
**HARDCASTLE WILLIAM R JR**

2. Issuer Name and Ticker or Trading Symbol  
**WESTWOOD HOLDINGS GROUP INC [WHG]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Financial Officer

(Last) (First) (Middle)  
 200 CRESCENT COURT, SUITE 1200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/08/2009

DALLAS, TX 75201

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

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| common stock                    | 05/08/2009                           |  | S                              | 1,000   | D   | \$ 39.525  | 54,200 <u>(1)</u> <u>(2)</u> D                        |
|                                 |                                      |  |                                |   |   | <u>(3)</u>   |   |
| common stock                    | 05/08/2009                           |  | S                              | 2,800   | D   | \$ 40.166  | 51,400 <u>(1)</u> <u>(2)</u> D                        |
|                                 |                                      |  |                                |   |   | <u>(4)</u>   |   |
| common stock                    | 05/11/2009                           |  | S                              | 1,200   | D   | \$ 39.929  | 50,200 <u>(1)</u> <u>(2)</u> D                        |
|                                 |                                      |  |                                |   |   | <u>(5)</u>   |   |

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)

| 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 Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| HARDCASTLE WILLIAM R JR<br>200 CRESCENT COURT<br>SUITE 1200<br>DALLAS, TX 75201 |               |           | Chief Financial Officer |       |

## Signatures

William R. Hardcastle, Jr. 05/11/2009

\*\*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) In addition, 100 shares are held indirectly for daughter in UTMA account for which Mr. Hardcastle serves as custodian.
- (2) In addition, 100 shares are held indirectly for son in UTMA account for which Mr. Hardcastle serves as custodian.
- (3) Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$39.50 to \$39.55 per share. Full information regarding the number of shares sold at each separate price will be provided to the Commission staff, the issuer, or a security holder of the issuer upon request.
- (4) Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$39.75 to \$40.75 per share. Full information regarding the number of shares sold at each separate price will be provided to the Commission staff, the issuer, or a security holder of the issuer upon request.

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Price reflected is the weighted-average sale price for shares sold. The range of sale prices for the transactions reported was \$39.90 to (5) \$39.95 per share. Full information regarding the number of shares sold at each separate price will be provided to the Commission staff, the issuer, or a security holder of the issuer upon request.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.