

Armes Joseph B
Form 4
July 17, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Armes Joseph B

(Last) (First) (Middle)

5420 LYNDON B JOHNSON
FWY, STE. 500

(Street)

DALLAS, TX 75240-1007

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CSW INDUSTRIALS, INC. [CSWI]

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

07/15/2018

4. 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)

Chairman, President & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common Stock	07/15/2018		F	V Amount (D) Price 530 D \$ 52.9	66,910	D	
Common Stock					9,502	I	JBA Family Partners, L.P.

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

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SEC 1474
(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (right to buy)	\$ 25.52					10/14/2015 07/15/2023	Common Stock 29,877
Option (right to buy)	\$ 25.23					12/30/2015 08/28/2024	Common Stock 85,981
Performance Rights	(1)					(2) (2)	Common Stock 57,320

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Armes Joseph B 5420 LYNDON B JOHNSON FWY STE. 500 DALLAS, TX 75240-1007	Chairman, President & CEO

Signatures

/s/Luke E. Alverson, Attorney
in Fact 07/17/2018

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).

Each performance right represents a contingent right to receive one share of the issuer's common stock at vesting. The performance rights vest at a rate between 0% and 100% during a three-year performance cycle beginning on October 1, 2015 and ending on March 31, 2018

- (1) based on the issuer's relative total shareholder return in comparison to the total shareholder return performance among a predetermined peer group over the performance cycle. The performance rights may be settled, at the issuer's discretion, in cash or shares of common stock.
- (2) Each performance right represents a contingent right to receive one share of the issuer's common stock at vesting. The performance rights vest at a rate between 0% and 100% during a three-year performance cycle beginning on October 1, 2015 and ending on March 31, 2018 based on the issuer's relative total shareholder return in comparison to the total shareholder return performance among a predetermined

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peer group over the performance cycle. The performance rights may be settled, at the issuer's discretion, in cash or shares of common stock.

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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