

Foster Craig James
 Form 4
 April 11, 2019

FORM 4

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

OMB APPROVAL

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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 *
 Foster Craig James

2. Issuer Name and Ticker or Trading Symbol
 CSW INDUSTRIALS, INC. [CSWI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 5420 LBJ FREEWAY, SUITE 500

3. Date of Earliest Transaction (Month/Day/Year)
 04/10/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP & GM, Spec. Chem.

(Street)
 DALLAS, TX 75240

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	04/10/2019		M	2,167 A \$ 0	9,002	D	
Common Stock	04/10/2019		F	826 D \$ 57.68	8,176	D	

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

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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)	8. Amount or Number of Shares
Performance Rights	(1)	04/10/2019		M	2,281	(1) (1)	Common Stock	2,281

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foster Craig James 5420 LBJ FREEWAY SUITE 500 DALLAS, TX 75240			SVP & GM, Spec. Chem.	

Signatures

/s/ Luke E. Alverson,
attorney-in-fact
04/11/2019

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) Each performance right represented a contingent right to receive one share of the issuer's common stock at vesting. The performance rights vested at a rate between 0% and 100% during a three-year performance cycle ending on each of March 31, 2019 based on the issuer's relative total shareholder return in comparison to a pre-selected peer group. The performance rights vested at 95% of the target award amount and were settled in shares of common stock pursuant to the award agreement terms.
- (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 200% during a three-year performance cycle ending on each of March 31, 2020, 2021, and 2022 based on the issuer's relative total shareholder return in comparison to the total shareholder return performance among the Russell 2000 Index 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. 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.