

FORM N-SAR
SEMI-ANNUAL REPORT
FOR REGISTERED INVESTMENT COMPANIES

Report for six month period ending: 09/30/95 (a)
or fiscal year ending: / / (b)

Is this a transition report? (Y/N) N

Is this an amendment to a previous filing? (Y/N) N

Those items or sub-items with a box "[]" after the item number should be completed only if the answer has changed from the previous filing on this form.

1. A. Registrant Name: Capital Southwest Venture Corporation
B. File Number: 811-1947
C. Telephone Number: (214) 233-8242

2. A. Street: 12900 Preston Road, Suite 700
B. City: Dallas C. State: Texas D. Zip Code: 75230 Zip Ext: 1314
E. Foreign Country: Foreign Postal Code:

3. Is this the first filing on this form by Registrant? (Y/N) N

4. Is this the last filing on this form by Registrant? (Y/N) N

5. Is Registrant a small business investment company (SBIC)? (Y/N) Y

6. Is Registrant a unit investment trust (UIT)? (Y/N) N
[If answer is "Y" (Yes), complete only items 89 through 110.] -----

7. A. Is Registrant a series or multiple portfolio company? (Y/N) N
[If answer is "N" (No), go to item 8.] -----

B. How many separate series or portfolios did Registrant have at the end of the period? -----

If filing more than one
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For period ending 09/30/95

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FINANCIAL INFORMATION

97. A. How many months do the answers to items 97 and 98 cover? 6 Months

INCOME

For period covered by this form
(\$000's omitted)

B.	Net interest income	\$	817
C.	Net dividend income	\$	598
D.	Account maintenance fees	\$	
E.	Net other income	\$	

EXPENSES

F.	Gross advisory fees	\$	
G.	Gross administrator(s) fees (Negative answers allowed for 97H through 97S)	\$	
H.	Salaries and other compensation	\$	
I.	Shareholder servicing agent fees	\$	
J.	Custodian fees	\$	
K.	Postage	\$	
L.	Printing expenses	\$	
M.	Directors' fees	\$	
N.	Registration fees	\$	
O.	Taxes	\$	6
P.	Interest	\$	497
Q.	Bookkeeping fees paid to anyone performing this service	\$	
R.	Auditing fees	\$	2
S.	Legal fees	\$	

 If filing more than one
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For period ending 09/30/95

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Expenses (Negative answers allowed on this screen for
 97T through 97W and 97Z only)

For period covered by this form
 (\$000's omitted)

T.	Marketing/distribution payments including payments pursuant to a Rule 12b-1 plan	\$	-----
U.	Amortization of organization expenses	\$	-----
V.	Shareholder meeting expenses	\$	-----
W.	Other expenses	\$	102
X.	Total expenses	\$	607
Y.	Expense reimbursements	\$	-----
Z.	Net investment income	\$	808*
AA.	Realized capital gains	\$	-----
BB.	Realized capital losses	\$	-----
CC.	1. Net unrealized appreciation during the period	\$	9,363
	2. Net unrealized depreciation during the period	\$	-----
DD.	Total income dividends for which record date passed during the period	\$	-----
EE.	Total capital gains distributions for which record date passed during the period	\$	9,418
98.	Payments per share outstanding during the entire current period:		
A.	Dividends from net investment income	\$	**
	NOTE: Show in fractions of a cent if so declared.		
B.	Distributions of capital gains	\$	9,418**
C.	Other distributions	\$	-----
	NOTE: Show in fractions of a cent if so declared.		

* Negative answer permitted in this field.

** Items 98A and 98B should be of the form mn.nnnn (where n = integer).

 If filing more than one
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For period ending 09/30/95

 File Number 811-1947

As of the end of
 current reporting period
 (000's omitted)

99. Assets, liabilities, shareholders' equity:

A.	Cash	\$	226
B.	Repurchase agreements	\$	
C.	Short-term debt securities other than repurchase agreements	\$	80,100
D.	Long-term debt securities including convertible debt	\$	9,241
E.	Preferred, convertible preferred and adjustable rate preferred stock	\$	4,965
F.	Common stock	\$	64,484
G.	Options on equities	\$	756
H.	Options on all futures	\$	
I.	Other investments	\$	
J.	Receivables from portfolio instruments sold	\$	
K.	Receivables from affiliated persons	\$	38
L.	Other receivables	\$	105
M.	All other assets	\$	74
N.	Total assets	\$	159,989

 If filing more than one
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For period ending 09/30/95

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As of the end of
 current reporting period
 (000's omitted except for
 per share amounts and
 number of accounts)

0.	Payables for portfolio instruments purchased	\$	
P.	Amounts owed to affiliated persons	\$	75,159
Q.	Senior long-term debt	\$	11,000
R.	All other liabilities	\$	19,757
S.	Senior equity	\$	
T.	Net assets of common shareholders	\$	54,073
U.	Number of shares outstanding	\$	1,000
V.	Net asset value per share (to nearest cent)	\$	54.07*
W.	Mark-to-market net asset value per share for money market funds only (to 4 decimals)	\$	**
X.	Total number of shareholder accounts	\$	1
Y.	Total value of assets in segregated accounts	\$	

100.	Monthly average net assets during current reporting period (\$000's omitted)	\$	52,422
101.	Market price per share at end of period	\$	

* Net asset value per share must be of the form nnn.nn (where n = integer).
 ** Value must be of the form nnn.nnnn (where n = integer).

If filing more than one
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For period ending 09/30/95

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102. A. Is the Registrant filing any of the following attachments with the current filing of Form N-SAR?

N

Y/N

NOTE: If answer is "Y" (Yes), mark those items below being filed as an attachment to this form or incorporate by reference.

- B. Matters submitted to a vote of security holders -----
- C. Policies with respect to security investments -----
- D. Legal proceedings -----
- E. Changes in security for debt -----
- F. Defaults and arrears on senior securities -----
- G. Changes in control of Registrant -----
- H. Terms of new or amended securities -----
- I. Revaluation of assets or restatement of capital share account -----
- J. Changes in Registrant's certifying accountant -----
- K. Changes in accounting principles and practices -----
- L. Mergers -----
- M. Actions required to be reported pursuant to Rule 2a-7 -----
- N. Transactions effected pursuant to Rule 10f-3 -----
- Ø. Information required to be filed pursuant to existing exemptive orders -----

Attachment Information (Cont. on Screen 53)

This report is signed on behalf of the Registrant, in the City of Dallas, State of Texas, on the _____ of November, 1995.

CAPITAL SOUTHWEST VENTURE CORPORATION

By: /s/ TIM SMITH

Tim Smith, Vice President & Secretary-Treasurer

Witness: /s/ WILLIAM R. THOMAS

William R. Thomas, President