

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2008-08-29** | Period of Report: **2008-08-28**  
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### ISSUER

#### WESTWOOD HOLDINGS GROUP INC

CIK: **1165002** | IRS No.: **752969997** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **6282** Investment advice

Mailing Address  
200 CRESCENT COURT  
SUITE 1200  
DALLAS TX 75201

Business Address  
200 CRESCENT COURT  
SUITE 1200  
DALLAS TX 75201  
2147566900

### REPORTING OWNER

#### GAMCO INVESTORS, INC. ET AL

CIK: **807249** | State of Incorporation: **NY** | Fiscal Year End: **1031**  
Type: **4** | Act: **34** | File No.: **001-31234** | Film No.: **081047306**

Mailing Address  
ONE CORPORATE CENTER  
RYE NY 10580

Business Address  
ONE CORPORATE CENTER  
RYE NY 10580-1434  
9149215000

#### GABELLI MARIO J

CIK: **1185533**  
Type: **4** | Act: **34** | File No.: **001-31234** | Film No.: **081047304**

Mailing Address  
C/O GAMCO INVESTORS, INC  
ONE CORPORATE CENTER  
RYE NY 10580

Business Address  
C/O GABELLI ASSET  
MANAGEMENT INC  
ONE CORPORATE CENTER  
RYE NY 10580  
9149218356

#### GGCP, INC.

CIK: **1238894** | State of Incorporation: **NY** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **001-31234** | Film No.: **081047305**

Mailing Address  
140 GREENWICH AVENUE  
GREENWICH CT 06830

Business Address  
ONE CORPORATE CENTER  
RYE NY 10580  
9149215100

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>GAMCO INVESTORS, INC. ET AL</b>			2. Issuer Name and Ticker or Trading Symbol <b>WESTWOOD HOLDINGS GROUP INC</b> <b>[WHG]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/28/2008</b>			6. Individual or Joint/Group Filing (Check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> Form Filed by More than One Reporting Person		
ONE CORPORATE CENTER,  (Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					
RYE, NY 10580  (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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/28/2008		S		1,000	D	\$49.148	1,104,300	D <sup>(1)</sup>	

**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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

<u>GAMCO INVESTORS, INC. ET AL</u> ONE CORPORATE CENTER RYE, NY 10580		X		
<u>GABELLI MARIO J</u> C/O GAMCO INVESTORS, INC ONE CORPORATE CENTER RYE, NY 10580		X		
<u>GGCP, INC.</u> 140 GREENWICH AVENUE GREENWICH, CT 06830		X		

**Explanation of Responses:**

1. These securities are owned by GAMCO Investors, Inc. ("GBL"). GGCP, Inc. and Mr. Mario J. Gabelli have less than a 100% interest in GBL and hereby disclaim ownership of these securities in excess of their pecuniary interests.

**Signatures**

/s/ Peter D. Goldstein, Attorney-In-Fact for MARIO J. GABELLI, GGCP, INC. and GAMCO INVESTORS, INC.

\*\* Signature of Reporting Person

08/29/2008

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.**