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| FORM 3 |            U.S. SECURITIES AND EXCHANGE COMMISSION
+--------+                  WASHINGTON, D.C. 20549
            INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940
(Print or Type Responses)
--------------------------------------------------------------------------------
1.  Name and Address of Reporting Person*


                            SWS Group, Inc.
    --------------------------------------------------------------------------
        (Last)                      (First)                    (Middle)
                        1201 Elm Street, Suite 3500
    --------------------------------------------------------------------------
                                    (Street)
        Dallas                      Texas                      75270
    --------------------------------------------------------------------------
        (City)                      (State)                    (Zip)

2.  Date of Event Requiring Statement (Month/Day/Year)         06/7/2002
                                                               --------------
3.  IRS Identification Number of Reporting Person if an Entity
    (Voluntary)
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4.  Issuer Name and Ticker or Trading Symbol    Westwood Holdings Group, Inc.
                                                   ("WHG")
                                                ----------------------------------
5.  Relationship of Reporting Person(s) to Issuer (Check all applicable)
                                        X
    ___ Director     ___ Officer        ___ 10% Owner    ___ Other
                         (give title below)                  (specify below)
    --------------------------------------------------------------------------
6.  If Amendment, Date of Original (Month/Day/Year)
                                                    ----------------------------
7.  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 BENEFICIALLY OWNED
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1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,309	D	

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            TABLE II--DERIVATIVE SECURITIES BENEFICIALLY OWNED
      (e.g., puts, calls, warrants, options, convertible securities)
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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security: Direct (D) or In-	6. Nature of Indirect Beneficial Ownership (Instr. 5)

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                -------------------------------------------------   Security      direct (I)
                Date     Expira-                Amount or                          (Instr. 5)
                Exer-    tion          Title    Number of
                cisable  Date                   Shares
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Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

Explanation of Responses: By: /s/ Allen R. Tubb   6/7/02
                            ------------------------------ -----------------
                            Name: Allen R. Tubb   Date

                            Title: Secretary

                              **Signature of Reporting Person

      * If the form is filed by more than one reported person, see Instruction
        5(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.

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.