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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 26, 2005

WESTWOOD HOLDINGS GROUP, INC.
(Exact name of registrant as specified in charter)

Delaware	001-31234	75-2969997
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

200 Crescent Court, Suite 1200
Dallas, Texas 75201
(Address of principal executive offices)

(214) 756-6900
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 2.02: RESULTS OF OPERATIONS AND FINANCIAL CONDITION

In accordance with Securities and Exchange Commission Release No. 34-47583, the following information, which is being furnished pursuant to the requirements of Item 2.02, "Results of Operations and Financial Condition," is being reported under Item 7.01, "Regulation FD Disclosure."

On July 26, 2005, Westwood Holdings Group, Inc. issued a press release entitled "Westwood Holdings Group, Inc. Announces 12.5% Increase in Quarterly Dividend, a Special Cash Dividend of $0.75 per Share and Second Quarter 2005 Results," a copy of which is furnished with this Current Report on Form 8-K as Exhibit 99.1. The information in this Current Report on Form 8-K shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended.

ITEM 7.01: REGULATION FD DISCLOSURE

Westwood announced today that its Board of Directors has approved the payment of a quarterly cash dividend of $0.09 per common share and a special dividend of $0.75 per common share, payable on October 3, 2005 to stockholders of record on September 15, 2005.

ITEM 9.01: FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits: The following exhibit is furnished with this report:

Exhibit Number	Description
99.1	Press Release dated July 26, 2005, entitled "Westwood Holdings Group, Inc. Announces 12.5% Increase in Quarterly Dividend, a Special Cash Dividend of $0.75 per Share and Second Quarter 2005 Results"

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 26, 2005

WESTWOOD HOLDINGS GROUP, INC.

By: /s/ Brian O. Casey

Brian O. Casey,
President and Chief Operating Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated July 26, 2005, entitled "Westwood Holdings Group, Inc. Announces 12.5% Increase in Quarterly Dividend, a Special Cash Dividend of $0.75 per Share and Second Quarter 2005 Results"

Exhibit 99.1

WESTWOOD HOLDINGS GROUP, INC. ANNOUNCES 12.5% INCREASE IN QUARTERLY DIVIDEND, A SPECIAL CASH DIVIDEND OF $0.75 PER SHARE AND SECOND QUARTER 2005 RESULTS

DALLAS, July 26 /PRNewswire-FirstCall/ -- Westwood Holdings Group, Inc. (NYSE: WHG) today announced that its Board of Directors has approved the payment of a quarterly cash dividend of $0.09 per common share, an increase of 12.5% from the previous quarterly dividend of $0.08 per share. The Board has also approved the payment of a special cash dividend of $0.75 per share in order to return excess cash to our stockholders. Both the quarterly and special dividends will be payable on October 3, 2005 to stockholders of record on September 15, 2005.

Westwood also today reported 2005 second quarter revenues of $5.3 million, net income of $937,000 and earnings per diluted share of $0.17. This compares to revenues of $4.9 million, net income of $988,000 and earnings per diluted share of $0.18 in the second quarter of 2004. For the six months ended June 30, 2005, Westwood reported revenues of $10.3 million and net income of $1.8 million, or $0.32 per diluted share, compared to revenues of $10.0 million and net income of $2.1 million, or $0.39 per diluted share, for the same 2004 period.

Total expenses for the second quarter of 2005 were $3.7 million compared to $3.3 million for the second quarter of 2004, an increase of approximately $386,000. Employee compensation and benefits costs increased by approximately $334,000 compared to the 2004 second quarter, primarily due to higher restricted stock expense as a result of our continued efforts to build the firm for future growth. Information technology expense increased by approximately $32,000 primarily as a result of increased software costs, including the cost to implement a new customer relationship management system that will enhance our ability to manage our client relationships and prospect pipeline. Professional services costs increased by approximately $27,000 primarily as a result of higher professional fees related to external audit and Sarbanes-Oxley compliance as well as higher subadvisory fees due to increased assets under management at Westwood Trust.

Assets under management were $4.3 billion as of June 30, 2005, an increase of 11.3% compared to $3.8 billion on June 30, 2004. Average assets under management for the first six months of 2005 were $4.2 billion, an increase of 8.2% compared with the first half of 2004. The increase in period ending assets under management was principally attributable to market appreciation of assets under management and asset inflows from new clients, partially offset by the withdrawal of assets by certain clients.

Susan M. Byrne, Westwood's founder and Chief Executive Officer commented, "While costs associated with restricted stock have penalized near term earnings, we are confident that this form of compensation strongly aligns the interests and incentives of our employees with our clients and stockholders and provides the foundation for growth and stronger results in the future."

Brian O. Casey, Westwood's President and Chief Operating Officer added, "We are pleased to have received a meaningful placement in the second quarter from a new client in our SMidCap Value product, which continues to gain scale and traction in the institutional marketplace and now has $300 million in assets under management. We are especially gratified by this win, as it resulted from a long-standing relationship with an institutional consulting firm that knows our people and process well and was introduced to this new product by our recent institutional marketing efforts around this product. We believe our SMidCap product represents a meaningful opportunity to grow our institutional assets. We continue to look for ways to grow our business through our continuing focus on strong product performance produced by our proprietary research and investment process, increased targeted marketing efforts and exploration of enhanced distribution opportunities."

About Westwood

Westwood Holdings Group, Inc. manages investment assets and provides services for its clients through two subsidiaries, Westwood Management Corp. and Westwood Trust. Westwood Management Corp. is a registered investment advisor and provides investment advisory services to corporate pension funds, public retirement plans, endowments and foundations, mutual funds and clients of Westwood Trust. Westwood Trust provides, to institutions and high net worth individuals, trust and custodial services and participation in common trust funds that it sponsors. Westwood Holdings Group, Inc. trades on the New York

Stock Exchange under the symbol "WHG". For more information, please visit the Company's website at http://www.westwoodgroup.com .

Note on Forward-looking Statements

Statements that are not purely historical facts, including statements about anticipated or expected future revenue and earnings growth and profitability, as well as other statements including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "should," "could," "goal," "target," "designed," "on track," "continue," "comfortable with," "optimistic," "look forward to" and other similar expressions, constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors, which may cause actual results to be materially different from those contemplated by the forward-looking statements. Such factors include the risks and uncertainties referenced in our documents filed with, or furnished to, the Securities and Exchange Commission, including without limitation those identified under the caption "Forward-Looking Statements and Risk Factors" in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on forward- looking statements.

WESTWOOD HOLDINGS GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share amounts)
(unaudited)

	Three months ended June 30, 2005	Three months ended June 30, 2004	Six months ended June 30, 2005	Six months ended June 30, 2004
REVENUES:				
Advisory fees	$ 3,309	$ 3,249	$ 6,500	$ 6,669
Trust fees	1,668	1,442	3,371	2,894
Other revenues	276	249	464	420
Total revenues	5,253	4,940	10,335	9,983
EXPENSES:				
Employee compensation and benefits	2,681	2,347	5,279	4,684
Sales and marketing	145	148	227	248
Information technology	192	160	377	332
Professional services	274	247	593	471
General and administrative	435	439	912	820
Total expenses	3,727	3,341	7,388	6,555
Income before income taxes	1,526	1,599	2,947	3,428
Provision for income taxes	589	611	1,135	1,323
Net income	$ 937	$ 988	$ 1,812	$ 2,105
Earnings per share:				
Basic	$ 0.17	$ 0.18	$ 0.33	$ 0.39
Diluted	$ 0.17	$ 0.18	$ 0.32	$ 0.39

WESTWOOD HOLDINGS GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
As of June 30, 2005 and December 31, 2004
(in thousands, except par values and share amounts)
(unaudited)

		June 30, 2005		December 31, 2004
ASSETS				
Current Assets:				
Cash and cash equivalents	$	1,656	$	720
Accounts receivable		1,966		1,832
Investments, at market value		18,532		18,632
Other current assets		221		414
Total current assets		22,375		21,598
Goodwill		2,302		2,302
Deferred income taxes		818		517
Property and equipment, net of accumulated depreciation of $385 and $250		1,723		1,860
Total assets	$	27,218	$	26,277
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current Liabilities:				
Accounts payable and accrued liabilities	$	612	$	629
Dividends payable		461		460
Compensation and benefits payable		1,577		2,703
Income taxes payable		87		--
Other current liabilities		6		17
Total current liabilities		2,743		3,809
Deferred rent		815		805
Total liabilities		3,558		4,614
Stockholders' Equity:				
Common stock, $0.01 par value, authorized 10,000,000 shares, issued and outstanding 5,759,397 shares at June 30, 2005; issued and outstanding 5,754,147 shares at December 31, 2004		58		58
Additional paid-in capital		17,128		16,962
Unamortized stock compensation		(3,881)		(4,821)
Retained earnings		10,355		9,464
Total stockholders' equity		23,660		21,663
Total liabilities and stockholders' equity	$	27,218	$	26,277

Investor Relations

(214) 756-6900

SOURCE Westwood Holdings Group, Inc.

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/Web site: http://www.westwoodgroup.com /

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