

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Wooldridge, Raymond E.

(Last) (First) (Middle)

300 Crescent Court, Suite 1300

(Street)

Dallas, Texas 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Westwood Holdings Group, Inc. ("WHG")

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

9/4/02

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned
=====

6.
5. Owner-
or Amount of ship
Securities Form: 7.
4.
Securities Acquired (A)
3. Disposed of (D)

Beneficially Direct Nature of Transaction (Instr. 3, 4 and 5)
 ----- Owned at End (D) or Indirect
 1. of Month Indirect Beneficial Transaction (Instr. 8) (A)
 Title of Security Date ----- Amount or
 Price (Instr. 3 (I) Ownership Date ----- Amount or
 (Instr. 3) (Instr.4) (Instr. 4) (mm/dd/yy) Code V (D)
 and 4) (Instr.4) (Instr. 4)

Common Stock 9/4/02 P 10,000 A
 \$14.37 D

Common Stock 9/4/02 P 10,000 A
 \$14.30 47,403 D

* If the Form is filed by more than one Reporting Person, see Instruction 4(b) (v).

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

(Print or Type Response) (Over)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

10.
 9. Ownership
 Number of Derivative Securities
 of Form 2.
 Derivative of Conversion 5. 7.
 Amount Derivative 11. sion Number of Title and
 Underlying 8. Securities Nature Derivative 6. of
 Price Bene- Exer- ities Secur- of 4. Securities Date Securities
 and 4) of ficially Direct direct Acquired (A) Exercisable and (Instr. 3
 ----- Deriv- Owned (D) or Bene- or Disposed Expiration Date -----
 1. Amount ative at End In- ficial of (D) (Month/Day/Year)
 Title of Deriv- Date (Instr. (Instr. 3, -----
 or Secur- of direct Owner- 4 and 5) Date Expira-
 Derivative Derivative Date (Month/ 8) Date Expira-
 Number ity Month (I) ship

