

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

2/7/03

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
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1.	2.	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) -----	5. Amount of Securities Beneficially Owned at End	6. Owner- ship Form: Direct (D) or	7. Nature of Indirect
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Title of Security (Instr. 3)	Transaction Date (mm/dd/yy)	(Instr. 8) Code V	Amount	(A) or (D)	Price	of Month (Instr. 3 and 4)	Indirect (I) (Instr.4)	Beneficial Ownership (Instr. 4)
Common Stock	2/7/03	P	100	A	\$13.25		D	
Common Stock	2/10/03	P	4,400	A	\$13.25	51,903	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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security (Instr. 3)	3. Transaction Date (Month/Day/Year)	4. Transaction Code V	5. Number of Derivative Securities Acquired (A) or Disposed (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivatively Owned Securities (Instr. 4)	10. Ownership Form of Derivative Security (Instr. 4)	11. Nature of Direct or Beneficial Ownership (Instr. 4)

Explanation of Responses:

/s/ William R. Hardcastle, Jr. 2/10/03

**Signature of Reporting Person as Attorney-in-fact

Date

** 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 provided is insufficient, see Instruction 6 for procedure.