

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).

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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)

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2. Issuer Name and Ticker or Trading Symbol

Westwood Holdings Group, Inc. ("WHG")

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

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4. Statement for Month/Year

9/3/02

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

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

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

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

Beneficially Direct Nature of Transaction (Instr. 3, 4 and 5)  
 ----- Owned at End (D) or Indirect 2. Code -----  
 1. Transaction (Instr. 8) (A)  
 of Month Indirect Beneficial  
 Title of Security Date ----- Amount or  
 Price (Instr. 3 (I) Ownership ----- Code V (D)  
 (Instr. 3) (mm/dd/yy)  
 and 4) (Instr.4) (Instr. 4)

Common Stock	8/27/02	P	1,000	A	\$14.5005	D
Common Stock	8/28/02	P	2,500	A	\$14.50	D
Common Stock	8/30/02	P	1,050	A	\$14.45	D
Common Stock	9/3/02	P	5,450	A	\$14.409	27,403 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.	Owner-					
Number	ship					
of	Form					
Deriv-	of	2.				
ative	Deriv-	11.	Conver-	5.		7.
Amount	or	Secur-	tion	Number of		Title and
Underlying	8.	ities	Nature	Derivative	6.	of
Price	Bene-	Exer-	4.	Securities	Date	Securities
and 4) of	Price	ity:	3.	Acquired (A)	Exercisable and	(Instr. 3
-----	Deriv-	Owned	(D) or	or Disposed	Expiration Date	-----
1.	Amount	at End	In-	of (D)	(Month/Day/Year)	
	ative	In-	Official			

Title of or Derivative Number Security of (Instr. 3) Shares	Secur- ity (Instr. 3) 5)	Deriv- of ative Month 4)	Date direct (Month/ (I) Day/ (Instr. Year) 4)	Owner- (Instr. 8) ship (Instr. Code V 4)	(Instr. 3, 4 and 5) A) D)	----- Date Exer- tion cisable Date Title
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Explanation of Responses:

/s/ William R. Hardcastle, Jr. 9/4/02

\*\*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.