

VALHI INC /DE/  
Form 4  
January 08, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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

**STATEMENT OF CHANGES IN 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CONTRAN CORP

2. Issuer Name and Ticker or Trading Symbol  
VALHI INC /DE/ [VHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
5430 LBJ FRWY, SUITE 1700  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/04/2008

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

DALLAS, TX 75240

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, \$0.01 par value	01/04/2008		J <sup>(1)</sup>		37,002 <sup>(2)</sup>	A	\$ 14.8627 37,002	I	by TFMC <sup>(3)</sup>
Common Stock, \$0.01 par value	01/07/2008		J <sup>(1)</sup>		56,698 <sup>(4)</sup>	A	\$ 14.922 93,700	I	by TFMC <sup>(3)</sup>
Common Stock, \$0.01 par value	01/08/2008		J <sup>(1)</sup>		6,300	A	\$ 14.75 100,000	I	by TFMC <sup>(3)</sup>

Common stock, \$0.01 par value per share

105,538,163 I

by Valhi Holding Co. (5)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	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 Derivative Securities Owned Following Reporting Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONTRAN CORP 5430 LBJ FRWY SUITE 1700 DALLAS, TX 75240		X		
VALHI HOLDING CO 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		
TIMET FINANCE MANAGEMENT CO 913 N MARKET ST SUITE 217 WILMINGTON, DE 19801		X		
		X		

TITANIUM METALS CORP  
5430 LBJ FREEWAY  
SUITE 1700  
DALLAS, TX 75240

DIXIE RICE AGRICULTURE CORP INC  
600 PASQUIERE ST X  
GUEYDAN, LA 70542

SIMMONS HAROLD C  
THREE LINCOLN CENTRE X X Chairman of the Board  
5430 LBJ FREEWAY STE 1700  
DALLAS, TX 75240-2697

## Signatures

A. Andrew R. Louis, Secretary, for Contran Corporation	01/05/2008
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Valhi Holding, Co.	01/05/2008
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for TIMET Finance Management Company	01/05/2008
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Titanium Metals Corporation	01/05/2008
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Dixie Rice Agriculture Corporation, Inc.	01/05/2008
__Signature of Reporting Person	Date
A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons	01/05/2008
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) Open market purchase by TIMET Finance Management Company. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.  
The aggregate shares purchased as reported represent the total amount of 38 separate purchases of the issuer's common stock on January 4, 2008 by TIMET Finance Management Company. The reported purchase price is the average purchase price for these 38 purchases, which purchase prices ranged from \$14.398 to \$15.00 per share.
  - (3) Directly held by TIMET Finance Management Company. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.  
The aggregate shares purchased as reported represent a total of 78 separate purchases of the issuer's common stock on January 7, 2008 by
  - (4) TIMET Finance Management Company. The reported purchase price is the average purchase price for these 78 purchases, which purchase prices ranged from \$14.57 to \$15.00 per share.
  - (5) Directly held by Valhi Holding Company. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.

### Remarks:

Exhibit Index

Exhibit 99 - Additional Information

Harold C. Simmons and Annette C. Simmons directly own 3,383 and 43,400 shares, respectively, of the common stock of the issuer. Mr. Simmons disclaims beneficial ownership of the shares of the issuer's common stock that his spouse owns.

See the Additional Information filed as Exhibit 99 fo this statement for a description of the relationships among the person joining in this filing.

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.