VALHI INC /DE/
Form 4
December 03, 2004

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
CONTRAN CORP

(Last) (First) (Middle)

5430 LBJ FRWY, SUITE 1700

(Street)

DALLAS, TX 75240

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 per share	12/01/2004		P		5,000	A	$ 15.5	4,081,600	D	
Common stock, $0.01 par value per share								92,739,554	I	by Valhi Group, Inc. (1)
Common stock, $0.01 par value per share								10,891,009	I	by National City Lines, Inc. (2)

Common stock, $0.01 par value per share	439,400	I	by CDCT No. 2 (3)	

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.

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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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONTRAN CORP 5430 LBJ FRWY SUITE 1700 DALLAS, TX 75240		X		
SIMMONS HAROLD C 5430LBJ FREEWAY SUITE 1700 DALLAS, TX 75240	X	X	Chairman of the Board	

Signatures

A. Andrew R. Louis, Secretary, for Contran Corporation — 12/03/2004

**Signature of Reporting Person — Date

A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons 12/03/2004

**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) Directly held by Valhi Group, Inc. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.

(2) Directly held by National City Lines, Inc. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.

(3) Directly held by the Contran Deferred Compensation Trust No. 2. 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:

Mr. Harold C. Simmons and his spouse directly hold 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 to this statement for a description of the relationships among the persons joining in this filing.

Exhibit Index:
Exhibit 99 - Additional Information

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.