

VALHI INC /DE/
Form 4/A
November 21, 2006

FORM 4

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

OMB APPROVAL

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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

(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)
11/21/2006

4. If Amendment, Date Original Filed (Month/Day/Year)
11/01/2006

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common stock, \$0.01 par value per share | 11/21/2006 | 11/01/2006 | J ⁽¹⁾ | 1,000,000 D | \$ 23.5 105,098,763 | I | by Valhi Holding Co. ⁽²⁾ |

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

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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 Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 | | |
| VALHI HOLDING CO 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240 | | X | | |
| VALHI GROUP INC 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240 | | X | | |
| DIXIE HOLDING CO 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240 | | X | | |
| DIXIE RICE AGRICULTURE CORP INC 600 PASQUIERE ST GUEYDAN, LA 70542 | | X | | |
| NATIONAL CITY LINES INC 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240 | | X | | |
| NOA INC | | X | | |

5430 LBJ FREEWAY
 SUITE 1700
 DALLAS, TX 75240

SOUTHWEST LOUISIANA LAND CO INC
 402 CANAL ST X
 HOUMA, LA 70360

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 | 11/21/2006 |
| __Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Valhi Holding Company | 11/21/2006 |
| __Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Valhi Group, Inc. | 11/21/2006 |
| __Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Dixie Holding Company | 11/21/2006 |
| __Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Dixie Rice Agricultural Corporation, Inc. | 11/21/2006 |
| __Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for National City Lines, Inc. | 11/21/2006 |
| __Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for NOA, Inc. | 11/21/2006 |
| __Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Southwest Louisiana Land Company, Inc. | 11/21/2006 |
| __Signature of Reporting Person | Date |
| A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons | 11/21/2006 |
| __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) On November 1, 2006, the issuer, Valhi, Inc. ("Valhi"), purchased (the "Stock Purchase"), one million shares of the common stock, par value \$0.01 per share (the "Common Stock"), from Valhi Holding Co., for \$23.50 per share.
- (2) Directly held by Valhi Holding Co. 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:

This amendment is filed to correct the amount of securities beneficially owned following the reported transaction.

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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.