

SIMMONS HAROLD C  
Form 4  
May 23, 2011

**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 \*  
**SIMMONS HAROLD C**  
  
(Last) (First) (Middle)  
  
5430 LBJ FREEWAY, 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)  
**05/23/2011**  
  
4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chairman of the Board**  
  
6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 | 05/23/2011                           |  | P <sup>(1)</sup>               | V 5,000 A   | \$ 39.55 0  | I  | by Kronos <u>(2)</u>                                  |
| Common Stock, \$0.01 par value per share | 05/23/2011                           |  | P <sup>(1)</sup>               | V 5,000 A   | \$ 39.45 0  | I  | by Kronos <u>(2)</u>                                  |
| Common Stock,                            |                                      |  |                                |   | 104,813,316   | I  | by VHC <u>(3)</u>                                     |

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|  |           |   |                       |  |
|--|-----------|---|-----------------------|--|
| \$0.01 par value per share               |           |   |                       |  |
| Common Stock, \$0.01 par value per share | 1,442,428 | I | by TFMC <u>(4)</u>    |  |
| Common Stock, \$0.01 par value per share | 379,716   | D |                       |  |
| Common Stock, \$0.01 par value per share | 366,847   | I | by CDCT <u>(5)</u>    |  |
| Common Stock, \$0.01 par value per share | 219,796   | I | by Spouse <u>(6)</u>  |  |
| Common Stock, \$0.01 par value per share | 25,915    | I | by Contran <u>(7)</u> |  |

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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(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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

|      |             |            |       |        |
|------|-------------|------------|-------|--------|
|      | Date        | Expiration | Title | Amount |
|      | Exercisable | Date       |       | or     |
|      |             |            |       | Number |
| Code | V           | (A)        | (D)   | of     |
|      |             |            |       | Shares |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| SIMMONS HAROLD C<br>5430 LBJ FREEWAY, SUITE 1700<br>DALLAS, TX 75240                | X             | X         | Chairman of the Board |       |
| CONTRAN CORP<br>5430 LBJ FREEWAY, SUITE 1700<br>DALLAS, TX 75240                    |               | X         |                       |       |
| VALHI HOLDING CO<br>5430 LBJ FREEWAY, SUITE 1700<br>DALLAS, TX 75240                |               | X         |                       |       |
| DIXIE RICE AGRICULTURE CORP INC<br>5430 LBJ FREEWAY, SUITE 1700<br>DALLAS, TX 75240 |               | X         |                       |       |

## Signatures

|  |            |
|--|------------|
| A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons                  | 05/23/2011 |
| __Signature of Reporting Person  | Date       |
| A. Andrew R. Louis, Secretary, for Contran Corporation                       | 05/23/2011 |
| __Signature of Reporting Person  | Date       |
| A. Andrew R. Louis, Secretary, for Valhi Holding Company                     | 05/23/2011 |
| __Signature of Reporting Person  | Date       |
| A. Andrew R. Louis, Secretary, for Dixie Rice Agricultural Corporation, Inc. | 05/23/2011 |
| __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) See the Description of this Transaction attached as Exhibit 99.1 to this statement.
- (2) Beneficially owned by Kronos Worldwide, Inc. See the Additional Information filed as Exhibit 99.2 to this statement for a description of the relationships to the persons joining in this filing.
- (3) Directly held by Valhi Holding Company. See the Additional Information filed as Exhibit 99.2 to this statement for a description of the relationships to the persons joining in this filing.
- (4) Directly held by TIMET Finance Management Company. See the Additional Information filed as Exhibit 99.2 to this statement for a description of the relationships to the persons joining in this filing.
- (5)

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Directly held by the Contran Amended and Restated Deferred Compensation Trust. See the Additional Information filed as Exhibit 99.2 to this statement for a description of the relationships to the persons joining in this filing.

- (6) Directly held by the reporting person's wife. Mr. Simmons disclaims beneficial ownership of any shares of the issuer's common stock that his wife holds. See the Additional Information filed as Exhibit 99.2 to this statement for a description of the relationships to the persons joining in this filing.
- (7) Directly held by Contran Corporation. See the Additional Information filed as Exhibit 99.2 to this statement for a description of the relationships to the persons joining in this filing.

### **Remarks:**

Exhibit Index

Exhibit 99.1 Description of Transaction

Exhibit 99.2 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.

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