

VALHI INC /DE/
Form 4
December 31, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Harold C. Simmons Family Trust
No. 2

(Last) (First) (Middle)

THREE LINCOLN CENTER, 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)
12/29/2014

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)
Common Stock, par value \$0.01 per share	12/29/2014		J ⁽¹⁾	3,223,598 D	314,033,148	I	By VHC ⁽²⁾
Common Stock, par value \$0.01 per share	12/29/2014		J ⁽¹⁾	3,223,598 A	5,912,992	D ⁽³⁾	
Common Stock, par value \$0.01 per share					87,900	I	By Grandchildren's

value
\$0.01 per
share

Trust ⁽⁴⁾

Common
Stock, par
value
\$0.01 per
share

1,212 D ⁽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 Beneficially Owned (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
Harold C. Simmons Family Trust No. 2 THREE LINCOLN CENTER, 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		
Simmons Lisa K THREE LINCOLN CENTER, 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		
CONNELLY SERENA S THREE LINCOLN CENTER, 5430 LBJ FREEWAY		X		

SUITE 1700
DALLAS, TX 75240

Simmons Annette C
5430 LBJ FREEWAY, SUITE 1700
DALLAS, TX 75240

X

VALHI HOLDING CO
5430 LBJ FREEWAY, SUITE 1700
DALLAS, TX 75240

X

Signatures

A. Andrew R. Louis, Attorney-in-fact, for Lisa K. Simmons, Co-Trustee of the Harold C. Simmons Family Trust No. 1 12/31/2014

__Signature of Reporting Person Date

A. Andrew R. Louis, Attorney-in-fact, for Serena S. Connelly, Co-Trustee of the Harold C. Simmons Family Trust No. 1 12/31/2014

__Signature of Reporting Person Date

A. Andrew R. Louis, Attorney-in-fact, for Lisa K. Simmons, Co-Trustee of the Harold C. Simmons Family Trust No. 2 12/31/2014

__Signature of Reporting Person Date

A. Andrew R. Louis, Attorney-in-fact, for Serena S. Connelly, Co-Trustee of the Harold C. Simmons Family Trust No. 2 12/31/2014

__Signature of Reporting Person Date

A. Andrew R. Louis, Attorney-in-fact, for Annette C. Simmons 12/31/2014

__Signature of Reporting Person Date

A. Andrew R. Louis, Vice President of Valhi Holding Company 12/31/2014

__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 Exhibit 99.1 attached hereto for a description of the transaction.

(2) Directly held by Valhi Holding Company ("VHC"). See Exhibit 99.2 to this statement for a description of the (i) the relationship of additional persons who may be deemed to beneficially own these shares and (ii) the shares in the transaction described in Exhibit 99.1.

(3) Consist of 1,870,880 shares held directly by the estate of Harold C. Simmons of which Annette C. Simmons is the independent executor and the desinated legatee of these shares, 818,514 shares she holds directly and 3,223,598 shares held by the Annette C. Simmons Survivor's Trust under the 2005 Management Trust created by Harold C. Simmons and Annette C. Simmons, as settlors, as amended, of which Ms. Simmons is a co-trustee (the "Survivor's Trust"), which shares held by the Survivor's Trust were acquired by the Survivor's Trust in the transaction described in Exhibit 99.1. See Exhibit 99.2 to this statement for a description of the relationships among the persons joining in this filing.

(4) Directly held by The Annette Simmons Grandchildren's Trust (the"Grandchildren'sTrust"). See Exhibit 99.2 to this statement for a description of the relationship among the reprting owners.

(5) Directly held by Serena Simmons Connelly.

Remarks:

Exhibit Index

99.1 Description of the Transaction

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.

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.