

VALHI INC /DE/  
Form 4  
September 03, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
SIMMONS HAROLD C

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 FREEWAY, SUITE 1700

3. Date of Earliest Transaction (Month/Day/Year)  
08/29/2008

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

Chairman of the Board

(Street)  
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  
 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 (D) Price  |   |  |   |
| Common stock, \$0.01 par value per share | 08/29/2008                           |  | J <sup>(1)</sup>               | 28 A \$ 18.05   | 64,828  | I  | by Spouse <sup>(2)</sup>                              |
| Common stock, \$0.01 par value per share | 08/29/2008                           |  | J <sup>(1)</sup>               | 100 A \$ 18.06  | 64,928  | I  | by Spouse <sup>(2)</sup>                              |
| Common stock,                            | 08/29/2008                           |  | J <sup>(1)</sup>               | 200 A \$ 18.1   | 65,128  | I  | by Spouse <sup>(2)</sup>                              |

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|  |            |             |        |   |           |        |   |                      |
|--|------------|-------------|--------|---|-----------|--------|---|----------------------|
| \$0.01 par value per share               |            |             |        |   |           |        |   |                      |
| Common stock, \$0.01 par value per share | 08/29/2008 | <u>J(1)</u> | 300    | A | \$ 18.245 | 65,428 | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 08/29/2008 | <u>J(1)</u> | 300    | A | \$ 18.15  | 65,728 | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 08/29/2008 | <u>J(1)</u> | 1,100  | A | \$ 18.21  | 66,828 | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 08/29/2008 | <u>J(1)</u> | 700    | A | \$ 18.24  | 67,528 | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 08/29/2008 | <u>J(1)</u> | 13,472 | A | \$ 18.25  | 81,000 | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 08/29/2008 | <u>J(1)</u> | 300    | A | \$ 18.2   | 81,300 | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 08/29/2008 | <u>J(1)</u> | 900    | A | \$ 18.3   | 82,200 | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 08/29/2008 | <u>J(1)</u> | 800    | A | \$ 18.4   | 83,000 | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par                 | 08/29/2008 | <u>J(1)</u> | 2,900  | A | \$ 18.45  | 85,900 | I | by Spouse <u>(2)</u> |

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|  |            |                        |       |   |          |             |   |                      |
|--|------------|------------------------|-------|---|----------|-------------|---|----------------------|
| value per share                          |            |                        |       |   |          |             |   |                      |
| Common stock, \$0.01 par value per share | 09/02/2008 | <u>J<sup>(1)</sup></u> | 5,000 | A | \$ 18    | 90,900      | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 09/02/2008 | <u>J<sup>(1)</sup></u> | 100   | A | \$ 17.71 | 91,000      | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 09/02/2008 | <u>J<sup>(1)</sup></u> | 200   | A | \$ 17.73 | 91,200      | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 09/02/2008 | <u>J<sup>(1)</sup></u> | 100   | A | \$ 17.74 | 91,300      | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 09/02/2008 | <u>J<sup>(1)</sup></u> | 4,600 | A | \$ 17.75 | 95,900      | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share | 09/03/2008 | <u>J<sup>(1)</sup></u> | 5,000 | A | \$ 17    | 100,900     | I | by Spouse <u>(2)</u> |
| Common stock, \$0.01 par value per share |            |                        |       |   |          | 3,383       | D |                      |
| Common stock, \$0.01 par value per share |            |                        |       |   |          | 105,140,163 | I | by VHC <u>(3)</u>    |
| Common stock, \$0.01 par value per share |            |                        |       |   |          | 1,252,943   | I | by TFMC <u>(4)</u>   |

share

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 Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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 |
| SIMMONS HAROLD C<br>5430 LBJ FREEWAY, SUITE 1700<br>DALLAS, TX 75240 | X             | X         | Chairman of the Board |       |

## Signatures

A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons

09/03/2008

\*\*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 the reporting person's spouse.
- (2) Directly held by the reporting person's spouse. The reporting person disclaims beneficial ownership of these shares.
- (3) Directly held by Valhi Holding Company. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship to the reporting person.
- (4)

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Directly held by TIMET Finance Management Company. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship to the reporting person.

### **Remarks:**

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.

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