

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2006-01-05** | Period of Report: **2006-01-04**
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FILER

TITANIUM METALS CORP

CIK: **1011657** | IRS No.: **135630895** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-14368** | Film No.: **06509588**
SIC: **3341** Secondary smelting & refining of nonferrous metals

Mailing Address	Business Address
TITANIUM METALS CORP 1999 BROADWAY SUITE 4300 DENVER CO 80202	1999 BROADWAY STE 4300 DENVER CO 80202 3032965600

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

January 4, 2006

Titanium Metals Corporation

(Exact name of registrant as specified in its charter)

Delaware

0-28538

13-5630895

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1999 Broadway, Ste 4300, Denver, Colorado

80202

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

303-296-5600

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 2.02 Results of Operations and Financial Condition.

Item 7.01 Regulation FD Disclosure.

The registrant hereby furnishes the information set forth in its press release issued on January 4, 2006, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information, including the exhibit, the registrant furnishes in this report is not deemed "filed" for purposes of section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Registration statements or other documents filed with the Securities and Exchange Commission shall not incorporate this information by reference, except as otherwise expressly stated in such filing.

Item 9.01 Financial Statements and Exhibits.

99.1(c) Press Release dated January 4, 2006.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Titanium Metals Corporation

January 4, 2006

By: *Matthew O'Leary*

Name: Matthew O'Leary

Title: Corporate Attorney & Assistant Secretary

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Exhibit Index

Exhibit No.

Description

99.1

Press Release dated January 4,2006, issued by the Registrant.

PRESS RELEASE

FOR IMMEDIATE RELEASE:

Titanium Metals Corporation
1999 Broadway, Suite 4300
Denver, Colorado 80202

CONTACT:

Bruce P. Inglis
Vice President - Finance and
Corporate Controller
(303) 296-5600

TIMET ANNOUNCES THE FILING OF ITS
THIRD QUARTER 2005 REPORT ON FORM 10-Q

DENVER, COLORADO . . . January 4, 2006 . . . Titanium Metals Corporation (“TIMET” or the “Company”) (NYSE: TIE) today announced that it has filed with the Securities and Exchange Commission its third quarter 2005 report on Form 10-Q. In connection with finalizing the preparation of the 10-Q, the Company determined that certain purchasing and manufacturing cost variances in prior periods that had been charged to cost of sales when incurred should have been capitalized into inventory and allocated to cost of sales when the related inventory was sold. The Company has analyzed the impact of this methodology and has determined that the effect on prior periods’ annual and quarterly financial statements was not material. The Company corrected its methodology of capitalizing variances to inventory, effective during the third quarter of 2005, so that such variances are now initially capitalized into inventory and then expensed to cost of sales in future periods as the related inventory is sold. As a result of this matter as well as other immaterial adjustments identified in the process of finalizing the 10-Q, the Company’ s third quarter 2005 net income attributable to common stockholders, as presented in the 10-Q filed today, increased by \$0.3 million as compared to amounts previously reported.

TIMET, headquartered in Denver, Colorado, is a leading worldwide producer of titanium metal products. Information on TIMET is available on its website at www.timet.com.