

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-14** | Period of Report: **2013-01-14**
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REPORTING OWNER

SIMMONS HAROLD C

CIK: [1037854](#) | State of Incorporation: **TX** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: [333-48391](#) | Film No.: **13528759**

Mailing Address
*THREE LINCOLN CENTRE
5430 LBJ FREEWAY STE
1700
DALLAS TX 75240-2697*

ISSUER

VALHI INC /DE/

CIK: [59255](#) | IRS No.: **870110150** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **2810** Industrial inorganic chemicals

Mailing Address	Business Address
<i>THREE LINCOLN CENTER 5430 LBJ FREEWAY SUITE 1700 DALLAS TX 75240</i>	<i>5430 LBJ FRWY STE 1700 DALLAS TX 75240 9722331700</i>

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman of the Board		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/14/2013					
5430 LBJ FREEWAY, SUITE 1700			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) DALLAS, TX 75240								
(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	(A) or (D)	Price			
Common stock, \$0.01 par value per share	01/14/2013		P		4,000	A	\$14.7	1,786,043	D	
Common stock, \$0.01 par value per share								818,514	I	By spouse ⁽¹⁾
Common stock, \$0.01 par value per share								314,033,148	I	by VHC ⁽²⁾
Common stock, \$0.01 par value per share								1,100,541	I	by CDCT ⁽³⁾
Common stock, \$0.01 par value per share								77,745	I	by Contran ⁽⁴⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Exhibit 99

Additional Information

The following persons directly hold the following percentages of the outstanding shares of common stock of the issuer, Valhi, Inc. ("Valhi"):

Valhi Holding Company ("VHC")	92.6%
Harold Simmons Foundation, Inc. (the "Foundation")	0.7%
Harold C. Simmons	0.5%
Contran Amended and Restated Deferred Compensation Trust "CDCT")	0.3%
Annette C. Simmons	0.2%
The Annette Simmons Grandchildren's Trust (the "Grandchildren's Trust")	less than 0.1%
Contran Corporation ("Contran")	less than 0.1%

The following persons directly hold the following percentages of the outstanding shares of common stock of Kronos Worldwide, Inc. ("Kronos"):

Valhi	50.0%
NL Industries, Inc. ("NL")	30.4%

Annette C. Simmons.....	0.8%
Harold C. Simmons.....	0.7%
Contran.....	less than 0.1%

The following persons directly hold the following percentages of the outstanding shares of common stock of NL:

Valhi.....	83.0%
Harold C. Simmons.....	2.2%
Annette C. Simmons.....	0.9%
Kronos.....	less than 0.1%

Dixie Rice Agricultural Corporation, Inc. ("Dixie Rice") is the direct holder of 100% of the outstanding shares of common stock of VHC. Contran is the holder of 100% of the outstanding shares of common stock of Dixie Rice.

Substantially all of Contran's outstanding voting stock is held by trusts established for the benefit of certain children and grandchildren of Harold C. Simmons (the "Trusts"), of which Mr. Simmons is the sole trustee, or is held by Mr. Simmons or persons or other entities related to Mr. Simmons. As sole trustee of each of the Trusts, Mr. Simmons has the power to vote and direct the disposition of the shares of Contran stock held

by each of the Trusts. Mr. Simmons, however, disclaims beneficial ownership of any shares of Contran stock that the Trusts hold.

The Foundation is a tax-exempt foundation organized for charitable purposes. Harold C. Simmons is the chairman of the board of the Foundation and may be deemed to control the Foundation.

U.S. Bank National Association serves as the trustee of the CDCT. Contran established the CDCT as an irrevocable "rabbi trust" to assist Contran in meeting certain deferred compensation obligations that it owes to Harold C. Simmons. If the CDCT assets are insufficient to satisfy such obligations, Contran is obligated to satisfy the balance of such obligations as they come due. Pursuant to the terms of the CDCT, Contran (i) retains the power to vote the shares of the issuer's common stock held directly by the CDCT, (ii) retains dispositive power over such shares and (iii) may be deemed the indirect beneficial owner of such shares.

Mr. Harold C. Simmons is chairman of the board of Kronos, Valhi, VHC, Dixie Rice and Contran, and chairman of the board and chief executive officer of NL.

By virtue of the offices held, the stock ownership and his services as trustee, all as described above, (a) Mr. Simmons may be deemed to control certain of such entities and (b) Mr. Simmons and certain of such entities may be deemed to possess indirect beneficial ownership of, and a pecuniary interest in, shares of common stock directly held by certain of such other entities. However, Mr. Simmons disclaims such beneficial ownership of, and such pecuniary interest in, such shares beneficially owned, directly or indirectly, by any of such entities, except to the extent of his vested beneficial interest, if any, in the shares the CDCT holds directly.

The reporting person understands that NL, a subsidiary of NL and Kronos directly own 10,814,370 shares, 3,558,600 shares and 1,724,916 shares, respectively, of Valhi common stock as of the date of this statement. As already stated, Valhi is the direct holder of approximately 83.0% of the outstanding shares of common stock of NL and 50.0% of the outstanding shares of Kronos common stock. As a result of Valhi's direct and indirect ownership of NL, its subsidiary and Kronos, the reporting person further understands that, pursuant to Delaware law, Valhi treats the shares of Valhi common stock that NL, its subsidiary and Kronos own as treasury stock for voting purposes. For the purposes of this statement, such shares of Valhi common stock

that NL, its subsidiary and Kronos hold directly are not deemed outstanding.

Annette C. Simmons is the wife of Harold C. Simmons. Mr. Simmons may be deemed to share indirect beneficial ownership of the shares that his wife holds directly. Mr. Simmons disclaims beneficial ownership of all securities that his wife holds directly. Mrs. Simmons disclaims beneficial ownership of all shares she does not hold directly.

The Grandchildren's Trust is a trust of which Harold C. Simmons and his wife are trustees and the beneficiaries are the grandchildren of his wife. Mr. Simmons, as co-trustee of this trust, has the power to vote and direct the disposition of the shares of Valhi common stock the trust holds. Mr. Simmons disclaims beneficial ownership of any shares that this trust holds.