

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-28**  
SEC Accession No. **0001104659-05-019539**

([HTML Version](#) on [secdatabase.com](#))

### ISSUER

#### **WALTER INDUSTRIES INC /NEW/**

CIK: **837173** | IRS No.: **133429953** | State of Incorporation: **DE** | Fiscal Year End: **0531**  
SIC: **1520** General bldg contractors - residential bldgs

#### Mailing Address

*1500 N DALE MABRY HWY  
1500 NORTH MABRY HGWY  
TAMPA FL 33607*

#### Business Address

*1500 N DALE MABRY HWY  
TAMPA FL 33607  
8138714811*

### REPORTING OWNER

#### **RETHORE BERNARD G**

CIK: **1159996** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **001-13711** | Film No.: **05788694**

#### Mailing Address

*C/O MCDYRE & SPENDLEY  
7702 E DOUBLETREE RANCH  
ROAD SUITE 300  
SCOTTSDALE AZ 85258*

#### Business Address

*480-607-2630*

# 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

OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden hours per response 0.5

### 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 <b>RETHORE BERNARD G</b>			2. Issuer Name and Ticker or Trading Symbol <b>WALTER INDUSTRIES INC /NEW/ [WLT]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/28/2005</b>			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		
7702 E. DOUBLETREE ROAD, SUITE 300			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>SCOTTSDALE, AZ 85258</b>								
(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	04/29/2005		<u>M</u>		1,333	A	\$13.1	1,333	D	
Common Stock	04/29/2005		<u>M</u>		1,333	A	\$9.265	2,666	D	
Common Stock	04/29/2005		<u>M</u>		1,334	A	\$13.08	4,000	D	
Common Stock	04/29/2005		<u>S</u>		4,000	D	\$33.75	0	D	
Common Stock								2,000	I	Held in Family Trust

**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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-qualified	\$35.2	04/28/2005		<u>A</u>		4,000		(1)	04/28/2015	Common Stock	4,000	\$ 0	4,000	D	

stock option															
Non-qualified stock option	\$13.1	04/29/2005		<u>M</u>			1,333	(2)	04/25/2012	Common Stock	1,333	\$ 0	0	D	
Non-qualified stock option	\$9.265	04/29/2005		<u>M</u>			1,333	(3)	04/24/2013	Common Stock	1,333	\$ 0	1,333	D	
Non-qualified stock option	\$13.08	04/29/2005		<u>M</u>			1,334	(4)	04/22/2014	Common Stock	1,334	\$ 0	2,666	D	

**Explanation of Responses:**

1. Options vest in 3 equal annual installments beginning 04-28-2006.
2. Options vest in 3 equal annual installments beginning 04-25-2003.
3. Options vest in 3 equal annual installments beginning 04-24-2004.
4. Options vest in 3 equal annual installments beginning 04-22-2005.

**Signatures**

Catherine C. McGurk, by power of attorney

\*\* Signature of Reporting Person

05/02/2005

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**

**POWER OF ATTORNEY**

Know all men by these presents that the undersigned hereby constitutes and appoints William F. Ohrt, Charles E. Cauthen, Victor P. Patrick and Catherine C. McGurk, or either of them, his true and lawful attorney-in-fact with full powers of substitution and revocation, for and in his name to do the following in respect of Walter Industries, Inc.:

- (1) execute and deliver Forms 3, 4 and 5 (and amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete execution of any such Form 3, 4 or 5 (and amendments thereto) and the timely filing of any such form with the United States Securities and Exchange Commission, the national securities exchanges, and any other authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form as such attorney-in-fact may approve in his discretion.

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as such attorney-in-fact might or could do if personally present, hereby ratifying and confirming all that such attorney-in-fact, or his substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. Except for the matters set forth above, the undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 4 or 5 with respect to Walter Industries, Inc. unless earlier revoked by the undersigned in a signed writing delivered to any of the foregoing attorneys-in-fact.

/s/ Bernard G. Rethore

Signature

Bernard G. Rethore

Print Name

June 17, 2004

Date