

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**
SEC Accession No. **0001104659-05-019626**

([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

COMEGYS LAWRENCE S

CIK: **1274976**
Type: **4** | Act: **34** | File No.: **001-13711** | Film No.: **05790322**

Mailing Address

*4211 W. BOY SCOUT BLVD.
TAMPA FL 33607*

Business Address

813.871.4811

FORM 4

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

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

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 COMEGYS LAWRENCE S | | | 2. Issuer Name and Ticker or Trading Symbol WALTER INDUSTRIES INC /NEW/ [WLT] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Former Executive Officer | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 04/29/2005 | | | | | |
| 4211 W. BOY SCOUT BOULEVARD | | | 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 ____ Form Filed by More than One Reporting Person | | |
| (Street) | | | | | | | | |
| TAMPA, FL 33607 | | | | | | | | |
| (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 | | M | | 6,150 | A | \$11.85 | 35,900 | D | |
| Common Stock | 04/29/2005 | | S | | 350 | D | \$33.78 | 35,550 | D | |
| Common Stock | 04/29/2005 | | S | | 5,800 | D | \$33.75 | 29,750 | D | |

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 stock option | \$11.85 | 04/29/2005 | | M | | | 6,150 | (L) | 02/19/2014 | Common Stock | 6,150 | \$ 0 | 12,300 | D | |

Explanation of Responses:

- Options vest in 3 equal annual installments beginning 02/19/2005.

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.