

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

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

Date of Report: May 21, 2003

VALHI, INC.

(Exact name of Registrant as specified in its charter)

Delaware  
(State or other  
jurisdiction of  
incorporation)

1-5467  
(Commission  
File Number)

87-0110150  
(IRS Employer  
Identification  
No.)

5430 LBJ Freeway, Suite 1700, Dallas, TX  
(Address of principal executive offices)

75240-2697  
(Zip Code)

(972) 233-1700  
(Registrant's telephone number, including area code)

(Former name or address, if changed since last report)

Item 7: Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibit

Item No.	Exhibit Index
99.1	Press release dated May 21, 2003 issued by Valhi, Inc.

Item 9: Regulation FD Disclosure

The registrant hereby furnishes the information set forth in the press release issued on May 21, 2003, 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.

SIGNATURE

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.

VALHI, INC.  
(Registrant)

By: /s/ A. Andrew R. Louis  
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A. Andrew R. Louis  
Secretary

Date: May 21, 2003

INDEX TO EXHIBITS

Exhibit No. -----	Description -----
99.1	Press release dated May 21, 2003 issued by Valhi, Inc.

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PRESS RELEASE  
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FOR IMMEDIATE RELEASE:

CONTACT:

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Three Lincoln Centre  
5430 LBJ Freeway, Suite 1700  
Dallas, Texas 75240-2697  
(972) 233-1700

Bobby D. O'Brien  
Vice President and Chief Financial Officer  
(972) 233-1700

VALHI DECLARES QUARTERLY DIVIDEND AND  
RESULTS OF ANNUAL STOCKHOLDERS MEETING

DALLAS, TEXAS . . . May 21, 2003 . . . Valhi, Inc. (NYSE: VHI) announced today that its board of directors has declared a regular quarterly dividend of six cents (\$0.06) per share on its common stock, payable on June 30, 2003 to stockholders of record at the close of business on June 13, 2003.

Valhi also announced that its stockholders elected seven directors for terms of one year at the annual stockholders meeting held today. Valhi's directors are: Thomas E. Barry, Norman S. Edelcup, W. Hayden McIlroy, Glenn R. Simmons, Harold C. Simmons, J. Walter Tucker, Jr. and Steven L. Watson.

Valhi, Inc. is engaged in the titanium dioxide pigments, component products (ergonomic computer support systems, precision ball bearing slides and security products), titanium metals products and waste management industries.

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