

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

February 13, 1997  
(Date of Report, date of earliest event reported)

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.)
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5430 LBJ Freeway, Suite 1700, Dallas, TX (Address of principal executive offices)	75240-2697 (Zip Code)
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(214) 233-1700  
(Registrant's telephone number, including area code)

Not applicable  
(Former name or address, if changed since last report)

Item 5: Other Events

On February 13, 1997, the Registrant issued the press releases attached hereto as Exhibit 99.1 and 99.2 which are incorporated herein by reference.

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

(c) Exhibit

Item No.	Exhibit Index
99.1	Press release dated February 13, 1997 issued by the Registrant
99.2	Press release dated February 13, 1997 issued by the Registrant

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.

VALHI, INC.  
(Registrant)

By:/s/ Steven L. Watson

Steven L. Watson  
Vice President & Secretary

Dated: February 13, 1997

[LOGO]

PRESS RELEASE

FOR IMMEDIATE RELEASE:

CONTACT:

VALHI, INC.  
THREE LINCOLN CENTRE  
5430 LBJ FREEWAY, SUITE 1700  
DALLAS, TEXAS 75240-2697  
(972) 233-1700

JOSEPH S. COMPOFELICE  
EXECUTIVE VICE PRESIDENT  
(281) 423-3303

VALHI AGREES TO SELL SYBRA OPERATIONS

Dallas, Texas .. February 11, 1997 - Valhi, Inc. (NYSE: VHI) announced the execution of definitive agreements involving the sale of its fast food business operated by Sybra, Inc., a wholly owned subsidiary of Valcor, Inc., which is a wholly owned subsidiary of Valhi.

The proposed sale will be accomplished in simultaneous transactions that will include the sale of certain restaurant properties to U.S. Restaurant Properties Master L.P. (NYSE: USV), a Delaware limited partnership for \$45 million in cash consideration and the sale of 100% of the stock of Sybra to I.C.H. Corporation (OTC: ICHD), a Delaware Corporation for \$16 million cash consideration plus the assumption of approximately \$23.7 million of indebtedness of Sybra. These transactions are subject to, among other things, completion of customary due diligence procedures, the purchaser obtaining financing for the transaction and certain consents from third parties. Subject to the foregoing, the transactions are expected to close no later than April 15, 1997, at which time the Company expects to report a pre-tax gain on disposal in excess of \$24 million.

Sybra operates 150 Arby's restaurants in 4 states in the U.S. Valhi is also engaged in the chemicals, component products and waste management industries.

[LOGO]

PRESS RELEASE

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DALLAS, TEXAS 75240-2697  
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JOSEPH S. COMPOFELICE  
EXECUTIVE VICE PRESIDENT  
(281) 423-3303

VALHI DECLARES QUARTERLY DIVIDEND

DALLAS, TEXAS . . . February 13, 1997 . . . Valhi, Inc. (NYSE:VHI) announced today that its Board of Directors has declared a regular quarterly dividend of five cents (\$0.05) per share on its common stock, payable on March 31, 1997 to stockholders of record at the close of business on March 19, 1997.

Valhi, Inc. is engaged in the chemicals, fast food, components products, waste management and other industries.