

As filed with the Securities and Exchange Commission on February 11, 2000

Registration No. 33-41508

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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POST-EFFECTIVE AMENDMENT NO. 1  
TO  
FORM S-8  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

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VALHI, INC.  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	87-0110150 (I.R.S. Employer Identification No.)
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Three Lincoln Centre 5430 LBJ Freeway, Suite 1700 Dallas, Texas (Address of principal executive offices)	75240-2697 (Zip Code)
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VALHI, INC. 1990 NON-EMPLOYEE DIRECTOR STOCK OPTION PLAN  
(Full title of the plan)

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Andrew Louis, Esq.  
Three Lincoln Centre  
5430 LBJ Freeway, Suite 1700  
Dallas, Texas 75240-2697  
(972) 233-1700  
(Name, address and telephone number  
including area code of agent for service)

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DEREGISTRATION

On January 18, 2000 the last outstanding stock option issued under the Valhi, Inc. 1990 Non-Employee Director Stock Option Plan (the "Plan") was fully exercised and the Plan terminated the same day pursuant to its terms. This registration statement initially registered in the aggregate the sale of 50,000 shares of the registrant's common stock, par value \$0.01 per share (the "Common Stock"), to be issued pursuant to the Plan. Upon the termination of the Plan, only 32,000 shares of Common Stock had been issued and sold pursuant to the Plan. Accordingly, the registrant hereby deregisters the 18,000 shares of Common Stock registered pursuant to this registration statement that will never be issued or sold under the Plan.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Dallas, Texas, on February 11, 2000:

VALHI, INC.

By: /s/ Steven L. Watson  
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 Steven L. Watson  
 President

Pursuant to the requirements of the Securities Act, this Post-Effective Amendment No. 1 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

Signature -----	Title -----	Date -----
* ----- Harold C. Simmons	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	February 11, 2000
* ----- Glenn R. Simmons	Vice Chairman of the Board	February 11, 2000
/s/ Steven L. Watson ----- Steven L. Watson	President and Director	February 11, 2000
/s/ Bobby D. O'Brien ----- Bobby D. O'Brien	Vice President and Treasurer (Principal Financial Officer)	February 11, 2000
/s/ Gregory M. Swalwell ----- Gregory M. Swalwell	Vice President and Controller (Principal Accounting Officer)	February 11, 2000
/s/ Norman S. Edelcup ----- Norman S. Edelcup	Director	February 11, 2000
/s/ Kenneth R. Ferris ----- Kenneth R. Ferris	Director	February 11, 2000

/s/ Edward J. Hardin  
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Edward J. Hardin

Director

February 11, 2000

/s/ J. Walter Tucker, Jr.  
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J. Walter Tucker, Jr.

Director

February 11, 2000

\*By: /s/ Steven L. Watson  
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Steven L. Watson  
Attorney-in-Fact