

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934
(Amendment No. 64) *

VALHI, INC.
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

918905 10 0
(CUSIP Number)

STEVEN L. WATSON
THREE LINCOLN CENTRE
SUITE 1700
5430 LBJ FREEWAY
DALLAS, TEXAS 75240-2694
(972) 233-1700

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 26, 2002
(Date of Event which requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

CUSIP No. 918905 10 0

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Valhi Group, Inc.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Nevada

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH

8 SHARED VOTING POWER

92,739,554

REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

92,739,554

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

92,739,554

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.6%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 918905 10 0

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

National City Lines, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
103,630,563
9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER
103,630,563

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
103,630,563

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
90.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO

CUSIP No. 918905 10 0

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
NOA, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Texas

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
103,630,563
9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

103,630,563

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

103,630,563

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

90.0%

14 TYPE OF REPORTING PERSON(SEE INSTRUCTIONS)

CO

CUSIP No. 918905 10 0

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Dixie Holding Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

92,739,554

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

92,739,554

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

92,739,554

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.6%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 918905 10 0

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Dixie Rice Agricultural Corporation, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Louisiana

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH
92,739,554

REPORTING PERSON 9 SOLE DISPOSITIVE POWER

WITH -0-

10 SHARED DISPOSITIVE POWER

92,739,554

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

92,739,554

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.6%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 918905 10 0

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Southwest Louisiana Land Company, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Louisiana

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

103,630,563

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

103,630,563

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

103,630,563

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

90.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 918905 10 0

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Contran Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

106,513,263

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

106,513,263

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

106,513,263

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

92.5%

14 TYPE OF REPORTING PERSON(SEE INSTRUCTIONS)

CO

CUSIP No. 918905 10 0

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Harold C. Simmons

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7 SOLE VOTING POWER

3,383

NUMBER OF
SHARES
BENEFICIALLY

8 SHARED VOTING POWER

108,228,263

OWNED BY
EACH

REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

3,383

10 SHARED DISPOSITIVE POWER

108,228,263

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,383

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) [X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

AMENDMENT NO. 64
TO SCHEDULE 13D

This amended statement on Schedule 13D (this "Statement") relates to the common stock, par value \$0.01 per share (the "Shares"), of Valhi, Inc., a Delaware corporation (the "Company"). Items 2, 3, 4, 5, 6 and 7 of this Statement are hereby amended as set forth below.

Item 2. Identity and Background

Item 2(a) is amended and restated as follows.

(a) This Statement is filed (i) by Valhi Group, Inc. ("VGI"), National City Lines, Inc. ("National") and Contran Corporation ("Contran") as the direct holders of Shares, (ii) by virtue of the direct and indirect ownership of securities of VGI and National (as described below in this Statement), by NOA, Inc. ("NOA"), Dixie Holding Company ("Dixie Holding"), Dixie Rice Agricultural Corporation, Inc. ("Dixie Rice") and Southwest Louisiana Land Company, Inc. ("Southwest") and (iii) by virtue of his positions with Contran and certain of the other entities (as reported on this Statement), by Harold C. Simmons (collectively, the "Reporting Persons"). By signing this Statement, each Reporting Person agrees that this Statement is filed on its or his behalf.

VGI, National and Contran are the direct holders of approximately 80.6%, 9.5% and 2.1%, respectively, of the 115,118,917 Shares outstanding as of August 2, 2002 according to information furnished by the Company (the

"Outstanding Shares"). Together, VGI, National and Contran may be deemed to control the Company. National, NOA and Dixie Holding are the direct holders of approximately 73.3%, 11.4% and 15.3%, respectively, of the outstanding common stock of VGI. Together, National, NOA and Dixie Holding may be deemed to control VGI. Contran and NOA are the direct holders of approximately 85.7% and 14.3%, respectively, of the outstanding common stock of National and together may be deemed to control National. Contran and Southwest are the direct holders of approximately 49.9% and 50.1%, respectively, of the outstanding common stock of NOA and together may be deemed to control NOA. Dixie Rice is the direct holder of 100% of the outstanding common stock of Dixie Holding and may be deemed to control Dixie Holding. Contran is the holder of 100% of the outstanding common stock of Dixie Rice and may be deemed to control Dixie Rice. Contran is the holder of approximately 88.9% of the outstanding common stock of Southwest and may be deemed to control Southwest.

Substantially all of Contran's outstanding voting stock is held by trusts established for the benefit of certain children and grandchildren of Harold C. Simmons (the "Trusts"), of which Mr. Simmons is the sole trustee. As sole trustee of each of the Trusts, Mr. Simmons has the power to vote and direct the disposition of the shares of Contran stock held by each of the Trusts. Mr. Simmons, however, disclaims beneficial ownership of any shares of Contran stock that the Trusts hold.

The Harold Simmons Foundation, Inc. (the "Foundation") directly holds approximately 1.4% of the Outstanding Shares. The Foundation is a tax-exempt foundation organized for charitable purposes. Harold C. Simmons is the chairman of the board and chief executive officer of the Foundation and may be deemed to control the Foundation.

The Contran Deferred Compensation Trust No. 2 (the "CDCT No. 2") directly holds approximately 0.4% of the Outstanding Shares. U.S. Bank National Association serves as the trustee of the CDCT No. 2. Contran established the CDCT No. 2 as an irrevocable "rabbi trust" to assist Contran in meeting certain deferred compensation obligations that it owed to Harold C. Simmons. If the CDCT No. 2 assets are insufficient to satisfy such obligations, Contran is obligated to satisfy the balance of such obligations as they come due. Pursuant to the terms of the CDCT No. 2, Contran (i) retains the power to vote the Shares held directly by the CDCT No. 2, (ii) retains dispositive power over such Shares and (iii) may be deemed the indirect beneficial owner of such Shares. A copy of the Amended and Restated Contran Deferred Compensation Trust No. 2 Agreement between Contran and U.S. Bank National Association is attached hereto as Exhibit 1 and incorporated herein by reference.

The Combined Master Retirement Trust, a trust the Company formed to permit the collective investment by trusts that maintain the assets of certain employee benefit plans the Company and related companies adopt (the "CMRT"), directly holds approximately 0.1% of the Outstanding Shares. The Company established the CMRT as a trust to permit the collective investment by master trusts that maintain the assets of certain employee benefit plans the Company and related companies adopt. Mr. Simmons is the sole trustee of the CMRT and a member of the trust investment committee for the CMRT. Mr. Simmons is a participant in one or more of the employee benefit plans that invest through the CMRT.

Mr. Harold C. Simmons is chairman of the board and chief executive officer of the Company, VGI, National, NOA, Dixie Holding, Dixie Rice, Southwest and Contran.

By virtue of the holding of the offices, the stock ownership and his service as trustee, all as described above, (a) Mr. Simmons may be deemed to control such entities and (b) Mr. Simmons and certain of such entities may be deemed to possess indirect beneficial ownership of the Shares directly held by certain of such other entities. However, Mr. Simmons disclaims beneficial ownership of the Shares beneficially owned, directly or indirectly, by any of such entities, except to the extent of his interest as a beneficiary of the CDCT No. 2 and his vested beneficial interest, if any, in the Shares held by the CMRT.

The Company and Tremont Corporation ("Tremont") are the direct holders of approximately 61.8% and 21.0%, respectively, of the outstanding common stock of NL Industries, Inc. ("NL") and together may be deemed to control NL. Tremont Group, Inc. ("TGI"), Tremont Holdings, LLC ("TRE Holdings") and the Company are the holders of approximately 80.0%, 0.1% and 0.1%, respectively, of the outstanding shares of common stock of Tremont and together may be deemed to control Tremont. The Company and TRE Holdings are the direct holders of 80.0%

and 20.0%, respectively, of the outstanding common stock of TGI. Together the Company and TRE Holdings may be deemed to control TGI. NL is the sole member of TRE Holdings and may be deemed to control TRE Holdings. Mr. Harold C. Simmons is chairman of the board of NL and is a director of Tremont.

Valmont Insurance Company ("Valmont") and a subsidiary of NL directly own 1,000,000 Shares and 1,186,200 Shares, respectively. The Company is the direct holder of 100% of the outstanding common stock of Valmont and may be deemed to control Valmont. Pursuant to Delaware law, the Company treats the Shares that Valmont and the subsidiary of NL own as treasury stock for voting purposes and for the purposes of this Statement are not deemed outstanding.

Certain information concerning the directors and executive officers of the Reporting Persons, including offices held by Mr. Simmons is set forth on Schedule B attached hereto and incorporated herein by reference.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is amended as follows.

The total amount of funds required by Contran to acquire the Shares reported in Item 5(c) was \$1,155,000.00. Such funds were provided by Contran's cash on hand and no funds were borrowed for such purpose.

The Reporting Persons understand that the funds required by each person named in Schedule B to this Statement to acquire Shares were from such person's personal funds.

Item 4. Purpose of Transaction

Item 4 is amended as follows.

On July 26, 2002, the Company sent a letter to the board of directors of Tremont proposing (the "Proposal") a merger of the Company and Tremont pursuant to which stockholders of Tremont, other than the Company, would receive between 2 and 2.5 Shares for each outstanding share of Tremont's common stock, par value \$1.00 per share, held by such stockholders. A copy of the letter is attached hereto as Exhibit 2 and incorporated herein by reference (the "Proposal Letter"). On July 26, 2002, the Company issued a press release announcing the Proposal. A copy of the press release is attached hereto as Exhibit 3 and incorporated herein by reference. On July 29, 2002, Tremont issued a press release announcing its receipt of the Proposal Letter and that Tremont expects its board of directors to form a special committee comprised of board members unrelated to the Company to review the Proposal. A copy of the press release is attached hereto as Exhibit 4 and incorporated herein by reference.

Beginning on July 29, 2002, several purported stockholder class action lawsuits were filed against Tremont and the Company and Tremont's directors on behalf of Tremont's stockholders other than the Company and its affiliates. The complaints allege, among other things, that the defendants have breached fiduciary duties owed to Tremont's stockholders other than the Company and its affiliates with respect to the Proposal. Each of the complaints seeks class certification and to enjoin the consummation of the Proposal and recover attorneys' fees and expenses. The complaints also seek an award of damages if the Proposal is consummated. None of the defendants has yet responded to the lawsuits.

There is no assurance that any transaction will be consummated under the terms of the Proposal or otherwise.

Depending upon their evaluation of the Company's business and prospects, and upon future developments (including, but not limited to, performance of the Shares in the market, availability of funds, alternative uses of funds, the Reporting Persons' tax planning objectives and money, stock market and general economic conditions), any of the Reporting Persons or other entities or persons that may be deemed to be affiliated with Contran may from time to time purchase Shares, and any of the Reporting Persons or other entities or persons that may be deemed to be affiliated with Contran may from time to time dispose of all or a portion of the Shares held by such entity or person, or cease buying or selling Shares. Any such additional purchases or sales of the Shares may be in open market or privately negotiated transactions or otherwise.

As described under Item 2, Harold C. Simmons, through Contran, may be deemed to control the Company.

The information included in Item 6 of this Statement is incorporated herein by reference.

The Reporting Persons understand that prior purchases of Shares by each of the persons named in Schedule B to this Statement (other than Harold C. Simmons) were made for the purpose of each such person's personal investment.

Certain of the persons named in Schedule B to this Statement, namely Eugene K. Anderson, J. Mark Hollingsworth, William J. Lindquist, A. Andrew R. Louis, Kelly D. Luttmer, Bobby D. O'Brien, Harold C. Simmons, Glenn R. Simmons, Gregory M. Swalwell and Steven L. Watson are directors or officers of the Company and may acquire Shares from time to time pursuant to benefit plans that the Company sponsors or other compensation arrangements with the Company.

Except as described in this Item 4, none of the Reporting Persons nor, to the best knowledge of such persons, any other person named in Schedule B to this Statement has formulated any plans or proposals that relate to or would result in any matter required to be disclosed in response to paragraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended as follows.

(a) VGI, National, Contran, the Foundation, the CDCT No. 2, the CMRT and Mr. Simmons are the direct beneficial owners of 92,739,554, 10,891,009, 2,443,300, 1,600,000, 439,400, 115,000 and 3,383 of the Shares, respectively.

By virtue of the relationships described under Item 2 of this Statement:

(1) VGI, Dixie Holding and Dixie Rice may each be deemed to be the beneficial owner of the 92,739,554 Shares (approximately 80.6% of the Outstanding Shares) that VGI directly holds;

(2) National, NOA and Southwest each may be deemed to be the beneficial owner of the 103,630,563 Shares (approximately 90.0% of the Outstanding Shares) that VGI and National directly hold;

(3) Contran may be deemed to be the beneficial owner of the 106,513,263 Shares (approximately 92.5% of the Outstanding Shares) that VGI, National, Contran and the CDCT No. 2 directly hold; and

(4) Harold C. Simmons may be deemed to be the beneficial owner of the 108,231,646 Shares (approximately 94.0% of the Outstanding Shares) that VGI, National, Contran, the Foundation, the CDCT No. 2, the CMRT and he directly hold.

Except for the 3,383 Shares that he holds directly and to the extent of his interest as a beneficiary of the CDCT No. 2 and his vested beneficial interest, if any, in Shares directly held by the CMRT, Mr. Simmons disclaims beneficial ownership of all Shares.

(b) By virtue of the relationships described in Item 2:

(1) VGI, Dixie Holding and Dixie Rice may each be deemed to share the power to vote and direct the disposition of the Shares that VGI directly holds;

(2) National, NOA and Southwest may each be deemed to share the power to vote and direct the disposition of the Shares that VGI and National directly hold;

(3) Contran may be deemed to share the power to vote and direct the disposition of the Shares that VGI, National, Contran and the CDCT No. 2 directly hold; and

(4) Harold C. Simmons may be deemed to share the power to vote and direct the disposition of the Shares that VGI, National, Contran, the Foundation, the CDCT No. 2, the CMRT and he directly hold.

(c) Effective June 27, 2002, Contran purchased 77,000 Shares from Harold Simmons' spouse for \$15.00 per share in a private transaction pursuant to a Stock Purchase Agreement, a copy of which is attached hereto as Exhibit 5 and incorporated herein by reference.

Effective July 25, 2002, VGI made a charitable contribution of 1.0 million Shares to the Foundation.

Within the last 60 days of this amendment, certain of the persons named on Schedule B to this Statement exercised stock options to purchase Shares and immediately sold such Shares or sold other Shares previously acquired on the New York Stock Exchange. Such exercises and sales are set forth on Schedule D attached hereto and incorporated herein by reference.

(d) Each of VGI, National, Contran, the Foundation, the CDCT No. 2, the CMRT and Harold C. Simmons has the right to receive and the power to direct the receipt of dividends from, and proceeds from the sale of, the Shares directly held by such entity or person.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is amended as follows.

Contran and National are parties to a \$25.0 million revolving credit and letter of credit facility dated as of September 3, 1998, as amended and supplemented through August 31, 2001, with U.S. Bank National Association (the "U.S. Bank Facility"). Borrowings under the U.S. Bank Facility bear interest at the rate announced publicly from time to time by each bank as its base rate or at a rate of 1.75% over the London interbank offered rate of interest ("LIBOR"), are due August 29, 2002 or such extended maturity date as may be mutually agreed to, and are collateralized by, among other things, certain Shares. On August 2, 2002, no money had been borrowed, approximately \$6.2 million of letters of credit were outstanding and National had pledged 6,000,000 Shares under the U.S. Bank Facility. The foregoing summary of the U.S. Bank Facility is qualified in its entirety by reference to Exhibits 6 through 12 to this Statement, which are incorporated herein by this reference.

Dixie Rice is a party to a \$1.5 million credit facility dated as of August 18, 1986 with Southern Methodist University (the "SMU Facility"). Borrowings under the SMU Facility bear interest at the greater of 7.5% per annum or 76% of the Shearson Lehman Brothers, Inc. Bond Market Report -- Corporate Bond Index -- Long Term (Average) Yield, are due in forty equal quarterly installments beginning September 30, 1996 and ending on June 30, 2006 and are secured by certain Shares. As of August 2, 2002, \$600,000 principal amount was outstanding under the SMU Facility and 200,000 Shares had been pledged under the SMU Facility. The Shares pledged under the SMU Facility are held directly by Contran but loaned to Dixie Rice pursuant to a Collateral Agreement, dated December 29, 1988 between Dixie Rice and Contran (the "Collateral Agreement"). The foregoing summary of the SMU Facility and the Collateral Agreement is qualified in its entirety by reference to Exhibits 13 and 14 to this Statement, respectively, which are incorporated herein by this reference.

Other than as set forth above, none of the Reporting Persons or, to the best knowledge of such persons, any person named in Schedule B to this Statement has any contract, arrangement, understanding or relationship (legal or otherwise) with any person with respect to securities of the Company, including, but not limited to, transfer or voting of any such securities, finder's fees, joint ventures, loans or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Item 7 is amended and restated as follows.

- | | |
|------------|--|
| Exhibit 1* | Contran Deferred Compensation Trust No. 2 (Amended and Restated), dated as of August 8, 2000, between Contran Corporation and U.S. Bank National Association. |
| Exhibit 2 | Letter dated July 26, 2002 from Valhi, Inc. to the board of directors of Tremont Corporation (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K of Valhi, Inc. the date of event of which is July 26, 2002). |
| Exhibit 3 | Press Release of Valhi Inc. dated July 26, 2002 (incorporated by reference to Exhibit 99.2 to the Current Report on Form 8-K of Valhi, Inc. the date of event of which |

is July 26, 2002).

- Exhibit 4 Press Release of Tremont Corporation dated July 29, 2002 (incorporated by reference to Exhibit 10 to Amendment No. 20 to the Schedule 13D filed on August 2, 2002 with the Securities and Exchange Commission by Tremont Group, Inc., Tremont Holdings, LLC, NL Industries, Inc., Valhi, Inc., Valhi Group, Inc., National City Lines, Inc., NOA, Inc., Dixie Holding Company, Dixie Rice Agricultural Corporation, Inc., Southwest Louisiana Land Company, Inc., Contran Corporation, the Harold Simmons Foundation, Inc., The Combined Master Retirement Trust and Harold C. Simmons with respect to the common stock, par value \$1.00 per share, of Tremont Corporation).
- Exhibit 5* Stock Purchase Agreement dated as of June 27, 2002 between Contran Corporation and Annette C. Simmons.
- Exhibit 6 Loan Agreement dated as of September 3, 1998 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association (incorporated by reference to Exhibit 1 to Amendment No. 63 to this Schedule 13D).
- Exhibit 7 Promissory Note dated September 3, 1998 in the original principal amount of \$25 million payable to the order of U.S. Bank National Association and executed by Contran Corporation (incorporated by reference to Exhibit 2 to Amendment No. 63 to this Schedule 13D).
- Exhibit 8 Payment Guaranty dated September 3, 1998 executed by National City Lines, Inc. (incorporated by reference to Exhibit 3 to Amendment No. 63 to this Schedule 13D).
- Exhibit 9 Securities Pledge Agreement dated as of September 3, 1998 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association (incorporated by reference to Exhibit 4 to Amendment No. 63 to this Schedule 13D).
- Exhibit 10 Extension Agreement dated as of September 2, 1999 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association (incorporated by reference to Exhibit 5 to Amendment No. 63 to this Statement).
- Exhibit 11* Extension and Amendment Agreement dated as of August 31, 2000 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association.
- Exhibit 12* Extension and Amendment Agreement dated as of August 31, 2001 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association.
- Exhibit 13 Loan and Pledge Agreement, dated as of August 18, 1986, between Dixie Rice Agricultural Corporation, Inc. and Southern Methodist University (incorporated by reference to Exhibit 11 to Amendment No. 59 to this Statement).
- Exhibit 14 Collateral Agreement, dated as of December 29, 1988, between Dixie Rice Agricultural Corporation, Inc. and Contran Corporation (incorporated by reference to Exhibit 12 to Amendment No. 59 to this Statement).

* Filed herewith.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: August 5, 2002

By: /s/ Harold C. Simmons

Harold C. Simmons
Signing in his
individual capacity only.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: August 5, 2002

/s/ Steven L. Watson

Steven L. Watson
Signing in the
capacities listed on
Schedule "A" attached
hereto and
incorporated herein by
reference.

SCHEDULE A

Steven L. Watson, as President or Executive Vice President of each of:

- CONTRAN CORPORATION
- DIXIE RICE AGRICULTURAL CORPORATION, INC.
- DIXIE HOLDING COMPANY
- NATIONAL CITY LINES, INC.
- NOA, INC.
- VALHI GROUP, INC.
- SOUTHWEST LOUISIANA LAND COMPANY, INC.

Schedule B

The names of the directors and executive officers of Contran Corporation ("Contran"), Dixie Holding Company ("Dixie Holding"), Dixie Rice Agricultural Corporation, Inc. ("Dixie Rice"), National City Lines, Inc. ("National"), NOA, Inc. ("NOA"), Southwest Louisiana Land Company, Inc. ("Southwest") and Valhi Group, Inc. ("VGI") and their present principal occupations are set forth below. Except as otherwise indicated, the business address of each such person is 5430 LBJ Freeway, Suite 1700, Dallas, Texas 75240.

Name	Present Principal Occupation
-----	-----
Eugene K. Anderson	Vice president of Contran, Dixie Holding, Dixie Rice,

National, NOA, Southwest, VGI and Valhi, Inc. (the "Company"); and treasurer of the Harold Simmons Foundation, Inc. (the "Foundation").

J. Mark Hollingsworth

Vice president and general counsel of Contran, Dixie Holding, Dixie Rice, National, NOA, Southwest, VGI and the Company; general counsel of the Foundation; general counsel of CompX International Inc., a manufacturer of precision ball bearing slides, security products and ergonomic computer support systems that is affiliated with the Company ("CompX"); general counsel of The Combined Master Retirement Trust, a trust the Company formed to permit the collective investment by trusts that maintain the assets of certain employee benefit plans the Company and related companies adopt (the "CMRT"); and acting general counsel of Keystone Consolidated Industries, Inc. ("Keystone"), a manufacturer of steel rod, wire and wire products that is affiliated with Contran.

William J. Lindquist

Director and senior vice president of Contran, Dixie Holding, National, NOA and VGI; senior vice president of Dixie Rice, Southwest and the Company.

A. Andrew R. Louis

Secretary of Contran, CompX, Dixie Holding, Dixie Rice, National, NOA, Southwest, VGI, and the Company.

Kelly D. Luttmner

Tax director of Contran, CompX, Dixie Holding, Dixie Rice, National, NOA, Southwest, VGI and the Company.

Andrew McCollam, Jr. (1)

President and director of Southwest; director of Dixie Rice; and a private investor.

Harold M. Mire (2)

Vice president of Dixie Rice and Southwest.

Bobby D. O'Brien

Vice president and treasurer of Contran, Dixie Holding, Dixie Rice, National, NOA, VGI and the Company; and vice president of Southwest.

Glenn R. Simmons

Vice chairman of the board of Contran, Dixie Holding, National, NOA, VGI and the Company; chairman of the board of CompX and Keystone; director and executive vice president of Southwest and Dixie Rice; director of NL Industries, Inc., a producer of titanium dioxide pigments and a subsidiary of the Company ("NL"); director of Tremont Corporation, a holding company ("Tremont") that primarily holds an interest in NL and an interest in Titanium Metals Corporation, a producer of titanium metal products ("TIMET"); and a director of TIMET.

Harold C. Simmons

Chairman of the board and chief executive officer of Contran, Dixie Holding, Dixie Rice, the Foundation, National, NOA, Southwest, VGI and the Company; chairman of the board of NL; director of Tremont; and trustee and member of the trust investment committee of the CMRT.

Richard A. Smith (2)

Director and president of Dixie Rice.

Gregory M. Swalwell

Vice president and controller of Contran, Dixie Holding, National, NOA, VGI and the Company; vice president of Dixie Rice and Southwest.

Steven L. Watson

Director and president of Contran, Dixie Holding, National, NOA, VGI and the Company; director and executive vice president of Dixie Rice and Southwest; director, vice president and secretary of the Foundation; and a director of CompX, NL, Keystone, Tremont and TIMET.

-
- (1) The principal business address for Mr. McCollam is 402 Canal Street, Houma, Louisiana 70360.
 - (2) The principal business address for Messrs. Mire and Smith is 600 Pasquiere Street, Gueydan, Louisiana 70542-0010.

SCHEDULE C

Based upon ownership filings with the Securities and Exchange Commission or upon information provided by the persons listed on Schedule B to this Statement, such persons may be deemed to own personally and beneficially Shares, as outlined below:

Name	Shares Held	Options Held (1)
Eugene K. Anderson (2)	1,446	31,400
J. Mark Hollingsworth	-0-	69,400
William J. Lindquist	-0-	115,700
A. Andrew R. Louis	-0-	43,600

Kelly D. Luttmer	-0-	40,600
Andrew McCollam, Jr.	550	-0-
Harold M. Mire	1,137	-0-
Bobby D. O'Brien	-0-	59,400
Glenn R. Simmons(3)	3,183	148,000
Harold C. Simmons(4)	3,383	-0-
Richard A. Smith	333	-0-
Gregory M. Swalwell(5)	1,166	69,400
Steven L. Watson(6)	2,035	153,300

- (1) Represents Shares issuable pursuant to the exercise within 60 days of the date of this Statement of stock options.
- (2) The Reporting Persons understand that the Shares indicated as held by Eugene K. Anderson include 1,446 Shares held in his individual retirement account.
- (3) The Reporting Persons understand the Shares indicated as held by Glenn R. Simmons include 2,383 Shares held in his individual retirement account. The Reporting Persons further understand that the Shares indicated as held by Mr. Simmons also include 800 Shares held in his wife's retirement account, with respect to which Mr. Simmons disclaims beneficial ownership.
- (4) Mr. Simmons may be deemed to possess indirect beneficial ownership of the Shares set forth in Item 5(a) of this Statement, held by other Reporting Persons. Mr. Simmons disclaims beneficial ownership of all Shares except for the 3,383 Shares that he holds directly and to the extent of his interest as a beneficiary of the CDCT No. 2 and his vested beneficial interest, if any, in Shares directly held by the CMRT.
- (5) The Reporting Persons understand that the Shares indicated as held by Gregory M. Swalwell include 1,166 Shares held in his individual retirement account.
- (6) The Reporting Persons understand that the Shares indicated as held by Steven L. Watson include 2,035 Shares held in his individual retirement account.

SCHEDULE D

Based upon ownership filings with the Securities and Exchange Commission or upon information provided by the persons listed on Schedule B to this Statement, such persons had the following transactions in Shares during the past 60 days. All the following sales took place on the New York Stock Exchange.

Name	Date	Shares Purchased Pursuant to Stock Option Exercise on			
		Such Date	Exercise Price	Shares Sold on Such Date	Sales Price
Eugene K. Anderson.....	07/03/02	2,100	\$6.38	2,100	\$15.2524
	07/05/02	1,200	\$6.38	1,200	\$15.0283
	07/08/02	3,800	\$6.38	3,800	\$15.0000
	07/08/02	100	\$6.38	100	\$15.0100
	07/08/02	100	\$6.38	100	\$15.0200
	07/09/02	300	\$6.38	300	\$15.0100
	07/10/02	100	\$6.38	100	\$15.0000
	07/10/02	400	\$6.38	400	\$15.0100
	07/10/02	100	\$6.38	100	\$15.0500
	07/11/02	300	\$6.38	300	\$15.0000

	07/11/02	100	\$6.38	100	\$15.0100
J. Mark Hollingsworth.....	06/28/02	300	\$4.96	300	\$15.8800
	06/28/02	2,100	\$4.96	2,100	\$15.2500
	06/28/02	1,800	\$5.14	1,800	\$15.2500
	06/28/02	600	\$5.14	600	\$15.3500
	06/28/02	2,000	\$5.33	2,000	\$15.3500
	06/28/02	400	\$5.33	400	\$15.6300
	06/28/02	2,000	\$5.48	2,000	\$15.6300
	06/28/02	2,400	\$5.53	2,400	\$15.6300
	06/28/02	400	\$5.72	400	\$15.6300
	07/02/02	1,600	\$5.72	1,600	\$15.3000
	07/02/02	500	\$5.74	500	\$15.3000
	07/03/02	1,600	\$5.74	1,600	\$15.1500
	07/03/02	300	\$5.74	300	\$15.2000
	07/03/02	200	\$5.99	200	\$15.2000
	07/08/02	100	\$5.99	100	\$15.0100
	07/08/02	300	\$5.99	300	\$15.0200
	07/09/02	1,000	\$5.99	1,000	\$15.0100
	07/10/02	300	\$5.99	300	\$15.0000
	07/10/02	100	\$5.99	100	\$15.0100
	07/10/02	1,200	\$6.27	1,200	\$15.0100
	07/10/02	100	\$6.27	100	\$15.0500
	07/11/02	700	\$6.27	700	\$15.0000
	07/11/02	300	\$6.56	300	\$15.0000
	07/11/02	300	\$6.56	300	\$15.0100
William J. Lindquist.....	06/28/02	800	\$4.96	800	\$15.8800
	06/28/02	5,200	\$4.96	5,200	\$15.2500
	06/28/02	4,100	\$5.14	4,100	\$15.2500
	06/28/02	1,900	\$5.14	1,900	\$15.3500
	06/28/02	4,400	\$5.33	4,400	\$15.3500
	06/28/02	1,600	\$5.33	1,600	\$15.6300
	06/28/02	6,000	\$5.48	6,000	\$15.6300
	06/28/02	4,900	\$5.53	4,900	\$15.6300
	07/02/02	1,100	\$5.53	1,100	\$15.3000
	07/02/02	4,000	\$5.72	4,000	\$15.3000
	07/03/02	2,000	\$5.72	2,000	\$15.1500
	07/03/02	1,800	\$5.74	1,800	\$15.1500
	07/03/02	1,100	\$5.74	1,100	\$15.2000
	07/08/02	3,100	\$5.74	3,100	\$15.0100
	07/08/02	800	\$5.99	800	\$15.0200
	07/09/02	2,500	\$5.99	2,500	\$15.0100
	07/10/02	700	\$5.99	700	\$15.0000
	07/10/02	2,000	\$5.99	2,000	\$15.0100
	07/10/02	900	\$6.27	900	\$15.0100
	07/10/02	400	\$6.27	400	\$15.0500
	07/10/02	100	\$6.27	100	\$15.0600
	07/11/02	2,200	\$6.27	2,200	\$15.0000
	07/11/02	700	\$6.27	700	\$15.0100
A. Andrew R. Louis.....	06/28/02	200	\$6.38	200	\$15.8800
	06/28/02	2,000	\$6.38	2,000	\$15.2500
	06/28/02	1,300	\$6.38	1,300	\$15.3500
	06/28/02	2,600	\$6.38	2,600	\$15.6300
	07/02/02	1,100	\$6.38	1,100	\$15.3000
	07/03/02	800	\$6.38	800	\$15.1500
	07/03/02	200	\$6.38	200	\$15.2000
	07/08/02	100	\$6.38	100	\$15.0100
	07/08/02	200	\$6.38	200	\$15.0200
	07/09/02	500	\$6.38	500	\$15.0100
	07/10/02	100	\$6.38	100	\$15.0000
	07/10/02	600	\$6.38	600	\$15.0100
	07/10/02	100	\$6.38	100	\$15.0500
	07/11/02	500	\$6.38	500	\$15.0000
	07/11/02	100	\$6.38	100	\$15.0100
Kelly D. Luttmer.....	06/28/02	100	\$6.38	100	\$15.8800
	06/28/02	1,600	\$6.38	1,600	\$15.2500
	06/28/02	1,100	\$6.38	1,100	\$15.3500
	06/28/02	2,100	\$6.38	2,100	\$15.6300
	07/02/02	900	\$6.38	900	\$15.3000
	07/03/02	600	\$6.38	600	\$15.1500
	07/03/02	200	\$6.38	200	\$15.2000
	07/08/02	100	\$6.38	100	\$15.0100
	07/08/02	100	\$6.38	100	\$15.0200
	07/09/02	400	\$6.56	400	\$15.0100
	07/10/02	100	\$6.38	100	\$15.0000
	07/10/02	200	\$6.38	200	\$15.0100
	07/10/02	300	\$6.56	300	\$15.0100
	07/10/02	100	\$6.56	100	\$15.0500
	07/11/02	400	\$6.38	400	\$15.0000
	07/11/02	100	\$6.38	100	\$15.0100
Bobby D. O'Brien.....	06/28/02	300	\$4.96	300	\$15.8800
	06/28/02	2,700	\$4.96	2,700	\$15.2500
	06/28/02	1,400	\$5.14	1,400	\$15.2500
	06/28/02	1,600	\$5.14	1,600	\$15.3500
	06/28/02	1,100	\$5.33	1,100	\$15.3500
	06/28/02	1,900	\$5.33	1,900	\$15.6300
	06/28/02	2,000	\$5.48	2,000	\$15.6300
	06/28/02	1,500	\$5.53	1,500	\$15.6300
	07/02/02	1,500	\$5.53	1,500	\$15.3000
	07/02/02	700	\$5.72	700	\$15.3000
	07/03/02	1,300	\$5.72	1,300	\$15.1500
	07/03/02	300	\$5.74	300	\$15.1500
	07/03/02	500	\$5.74	500	\$15.2000
	07/03/02	400	\$5.74	400	\$15.2500
	07/05/02	200	\$5.74	200	\$15.2000
	07/05/02	900	\$5.74	900	\$15.1500
	07/08/02	700	\$5.74	700	\$15.0100

	07/08/02	400	\$5.99	400	\$15.0200
	07/09/02	1,100	\$5.99	1,100	\$15.0100
	07/10/02	300	\$5.99	300	\$15.0000
	07/10/02	200	\$5.99	200	\$15.0100
	07/10/02	1,000	\$6.27	1,000	\$15.0100
	07/10/02	200	\$6.27	200	\$15.0500
	07/11/02	800	\$6.27	800	\$15.0000
	07/11/02	200	\$6.56	200	\$15.0000
	07/11/02	300	\$6.56	300	\$15.0100
	07/22/02	100	\$6.56	100	\$15.0000
Glenn R. Simmons.....	06/27/02	20,000	\$5.14	20,000	\$14.6262
	06/27/02	20,000	\$5.33	20,000	\$14.6262
	06/27/02	10,000	\$5.53	10,000	\$14.6262
	07/11/02	1,700	\$5.53	1,700	\$15.0100
	07/11/02	300	\$5.53	300	\$15.0300
Gregory M. Swalwell.....	06/28/02	300	\$4.96	300	\$15.8800
	06/28/02	2,700	\$4.96	2,700	\$15.2500
	06/28/02	1,400	\$5.14	1,400	\$15.2500
	06/28/02	1,600	\$5.14	1,600	\$15.3500
	06/28/02	1,200	\$5.33	1,200	\$15.3500
	06/28/02	1,800	\$5.33	1,800	\$15.6300
	06/28/02	2,000	\$5.48	2,000	\$15.6300
	06/28/02	1,600	\$5.53	1,600	\$15.6300
	07/02/02	1,400	\$5.53	1,400	\$15.3000
	07/02/02	800	\$5.72	800	\$15.3000
	07/03/02	1,200	\$5.72	1,200	\$15.1500
	07/03/02	400	\$5.74	400	\$15.1500
	07/03/02	500	\$5.74	500	\$15.2000
	07/03/02	400	\$5.74	400	\$15.2500
	07/05/02	200	\$5.74	200	\$15.2000
	07/05/02	800	\$5.74	800	\$15.1500
	07/08/02	700	\$5.74	700	\$15.0100
	07/08/02	400	\$5.99	400	\$15.0200
	07/09/02	1,100	\$5.99	1,100	\$15.0100
	07/10/02	300	\$5.99	300	\$15.0000
	07/10/02	200	\$5.99	200	\$15.0100
	07/10/02	1,000	\$6.27	1,000	\$15.0100
	07/10/02	200	\$6.27	200	\$15.0500
	07/11/02	800	\$6.27	800	\$15.0000
	07/11/02	200	\$6.56	200	\$15.0000
	07/11/02	300	\$6.56	300	\$15.0100
	07/22/02	100	\$6.56	100	\$15.0000
Steven L. Watson.....	07/01/02	(1)	(1)	5,000	\$15.3800
	07/01/02	(1)	(1)	3,000	\$15.3700
	07/02/02	(1)	(1)	1,000	\$15.3200
	07/02/02	(1)	(1)	6,000	\$15.3000
	07/03/02	(1)	(1)	500	\$15.2500
	07/03/02	(1)	(1)	1,000	\$15.1500
	07/08/02	(1)	(1)	100	\$15.0000
	07/08/02	100	\$4.96	100	\$15.0100
	07/08/02	1,300	\$4.96	1,300	\$15.0200
	07/09/02	3,900	\$4.96	3,900	\$15.0100
	07/10/02	1,100	\$4.96	1,100	\$15.0000
	07/10/02	1,600	\$4.96	1,600	\$15.0100
	07/10/02	2,900	\$5.14	2,900	\$15.0100
	07/10/02	700	\$5.14	700	\$15.0500
	07/10/02	100	\$5.14	100	\$15.0600
	07/11/02	3,600	\$5.14	3,600	\$15.0000
	07/11/02	700	\$5.14	700	\$15.0100
	07/11/02	700	\$5.33	700	\$15.0100

(1) These sales were sales of previously acquired Shares and did not involve exercises of stock options.

EXHIBIT INDEX

Exhibit 1*	Contran Deferred Compensation Trust No. 2 (Amended and Restated), dated as of August 8, 2000, between Contran Corporation and U.S. Bank National Association.
Exhibit 2	Letter dated July 26, 2002 from Valhi, Inc. to the board of directors of Tremont Corporation (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K of Valhi, Inc. the date of event of which is July 26, 2002).
Exhibit 3	Press Release of Valhi Inc. dated July 26, 2002 (incorporated by reference to Exhibit 99.2 to the Current Report on Form 8-K of Valhi, Inc. the date of event of which is July 26, 2002).
Exhibit 4	Press Release of Tremont Corporation dated July 29, 2002 (incorporated by reference to Exhibit 10 to Amendment No. 20

to the Schedule 13D filed on August 2, 2002 with the Securities and Exchange Commission by Tremont Group, Inc., Tremont Holdings, LLC, NL Industries, Inc., Valhi, Inc., Valhi Group, Inc., National City Lines, Inc., NOA, Inc., Dixie Holding Company, Dixie Rice Agricultural Corporation, Inc., Southwest Louisiana Land Company, Inc., Contran Corporation, the Harold Simmons Foundation, Inc., The Combined Master Retirement Trust and Harold C. Simmons with respect to the common stock, par value \$1.00 per share, of Tremont Corporation).

- Exhibit 5* Stock Purchase Agreement dated as of June 27, 2002 between Contran Corporation and Annette C. Simmons.
- Exhibit 6 Loan Agreement dated as of September 3, 1998 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association (incorporated by reference to Exhibit 1 to Amendment No. 63 to this Schedule 13D).
- Exhibit 7 Promissory Note dated September 3, 1998 in the original principal amount of \$25 million payable to the order of U.S. Bank National Association and executed by Contran Corporation (incorporated by reference to Exhibit 2 to Amendment No. 63 to this Schedule 13D).
- Exhibit 8 Payment Guaranty dated September 3, 1998 executed by National City Lines, Inc. (incorporated by reference to Exhibit 3 to Amendment No. 63 to this Schedule 13D).
- Exhibit 9 Securities Pledge Agreement dated as of September 3, 1998 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association (incorporated by reference to Exhibit 4 to Amendment No. 63 to this Schedule 13D).
- Exhibit 10 Extension Agreement dated as of September 2, 1999 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association (incorporated by reference to Exhibit 5 to Amendment No. 63 to this Statement).
- Exhibit 11* Extension and Amendment Agreement dated as of August 31, 2000 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association.
- Exhibit 12* Extension and Amendment Agreement dated as of August 31, 2001 among Contran Corporation, National City Lines, Inc. and U.S. Bank National Association.
- Exhibit 13 Loan and Pledge Agreement, dated as of August 18, 1986, between Dixie Rice Agricultural Corporation, Inc. and Southern Methodist University (incorporated by reference to Exhibit 11 to Amendment No. 59 to this Statement).
- Exhibit 14 Collateral Agreement, dated as of December 29, 1988, between Dixie Rice Agricultural Corporation, Inc. and Contran Corporation (incorporated by reference to Exhibit 12 to Amendment No. 59 to this Statement).

* Filed herewith.

Amended and Restated
CONTRAN DEFERRED COMPENSATION TRUST NO. 2

This Amended and Restated Agreement is made this 1st day of August, 2000 by and between Contran Corporation, a Delaware corporation ("Company") and U.S. Bank National Association ("Trustee");

WHEREAS, Company and NationsBank of Texas, N.A. ("Former Trustee") have previously entered into the Contran Deferred Compensation Trust No. 2 dated October 1, 1995 (hereinafter called "Trust");

WHEREAS, NationsBank of Texas, N.A. requested to be removed as trustee of the Trust effective January 2, 1998;

WHEREAS, Boston Safe Deposit and Trust Company accepted the appointment as trustee of the Trust effective January 2, 1998;

WHEREAS, the Company and then trustee amended and restated the Trust effective January 2, 1998 as the Contran Deferred Compensation Trust No. 2, Amended and Restated;

WHEREAS, the restated Trust was amended first on July 16, 1998;

WHEREAS, the Company and then trustee further amended and restated the Trust as of January 1, 1999 as the Amended and Restated Contran Deferred Compensation Trust No. 2;

WHEREAS, the Company desires to appoint U.S. Bank National Association as successor trustee to the former successor trustee, Boston Safe Deposit and Trust Company, and to amend and restate the Trust to reflect such a change in trustees;

WHEREAS, Company has adopted the nonqualified deferred compensation Plan(s) as listed in Appendix A (the "Plans");

WHEREAS, Company has incurred or expects to incur liability under the terms of such Plan(s) with respect to the individuals participating in such Plan(s);

WHEREAS, Company has established a Trust and wishes to contribute to the Trust assets that shall be held therein, subject to the claims of Company's creditors in the event of Company's Insolvency, as herein defined, until paid to Plan participants and their beneficiaries in such manner and at such times as specified in the Plan(s);

WHEREAS, it is the intention of the parties that this Trust shall constitute an unfunded arrangement and shall not affect the status of the Plan(s) as an unfunded plan maintained for the purpose of providing deferred compensation for a select group of management or highly compensated employees for purposes of Title I of the Employee Retirement Income Security Act of 1974;

WHEREAS, it is the intention of Company to make contributions to the Trust to provide itself with a source of funds to assist it in the meeting of its liabilities under the Plan(s); and

WHEREAS, for purposes of this Trust Agreement, the term "subsidiary" of Company shall mean an entity that is controlled by Company directly or indirectly through one or more intermediaries;

NOW, THEREFORE, the parties do hereby establish the Trust and agree that the Trust shall be comprised, held and disposed of as follows:

Section 1. Establishment of Trust.

(a) Company deposited with Former Trustee in trust:

(i) 260,458 shares of the common stock, par value \$0.01 per share, of Valhi, Inc., a Delaware corporation and subsidiary of Company;

(ii) 97,065 shares of the common stock, par value \$1.00 per share, of Tremont Corporation, a Delaware corporation and subsidiary of Company; and

(iii) 134,720 shares of the common stock, par value \$1.00 per

share, of Keystone Consolidated Industries, Inc., a Delaware corporation and subsidiary of Company;

all of which shares became the principal of the Trust to be held, administered and disposed of by Trustee as provided in this Trust Agreement.

(b) The Trust hereby established shall be irrevocable.

(c) The Trust is intended to be grantor trust, of which Company is the grantor, within the meaning of subpart E, part I, subchapter J, chapter 1, subtitle A of the Internal Revenue Code of 1986, as amended, and shall be construed accordingly.

(d) The principal of the Trust, and any earnings thereon shall be held separate and apart from other funds of Company and shall be used exclusively for the uses and purposes of Plan participants and general creditors as herein set forth. Plan participants and their beneficiaries shall have no preferred claim on, or any beneficial ownership interest in any assets of the Trust. Any rights created under the Plan(s) and this Trust Agreement shall be mere unsecured contractual rights of Plan participants and their beneficiaries against Company. Any assets held by the Trust will be subject to the claims of Company's general creditors under federal and state law in the event of Insolvency, as defined in Section 3(a) herein.

(e) Company, in its sole discretion, may at any time, or from time to time, make additional deposits of cash or other property in trust with Trustee to augment the principal to be held, administered and disposed of by Trustee as provided in this Trust Agreement. Neither Trustee nor any Plan participant or beneficiary shall have any right to compel such additional deposits. The foregoing shall not modify any obligation of Company under the Plan(s).

(f) The parties expressly acknowledge and intend that, except in the event of a change in control as detailed in Section 14(d), Trustee shall serve as a custodial, directed trustee hereunder.

Section 2. Payments to Plan Participants and Their Beneficiaries.

(a) Company shall deliver to Trustee a schedule (the "Payment Schedule") that indicates the amounts payable in respect of each Plan participant (and his or her beneficiaries), that provides a formula or other instructions acceptable to Trustee for determining the amounts so payable, the form in which such amount is to be paid (as provided for or available under the Plan(s)), and the time of commencement for payment of such amounts. Except as otherwise provided herein, Trustee shall make payments to the Plan participants and their beneficiaries in accordance with such Payment Schedule. The Trustee shall make provision for the reporting and withholding of any federal, state or local taxes as Company shall direct in writing to be withheld with respect to the payment of benefits pursuant to the terms of the Plan(s) and shall promptly pay to the Company in cash such amounts withheld. The Company shall pay such amounts withheld to the appropriate taxing authorities. The Company shall provide the Trustee with specific directions regarding the manner, timing and form of tax reporting to be made to Plan participants and governmental agencies.

(b) The entitlement of a Plan participant or his or her beneficiaries to benefits under the Plan(s) shall be determined by Company or such party as it shall designate under the Plan(s), and any claim for such benefits shall be considered and reviewed under the procedures set out in the Plans(s).

(c) Company may make payment of benefits directly to Plan participants or their beneficiaries as they become due under the terms of the Plan(s). Company shall notify Trustee of its decision to make payment of benefits directly prior to the time amounts are payable to participants or their beneficiaries. In addition, if the principal of the Trust, and any earnings thereon, are not sufficient to make payments of benefits in accordance with the terms of the Plan(s), Company shall make the balance of each such payment as it falls due. Trustee shall notify Company where principal and earnings are not sufficient but shall not have a duty to require that supplemental payments be made to Plan participants or supplemental contributions be made to the Trust.

(d) Company determination of Payment Schedules and a participant's entitlement to benefits shall be made annually by Company with respect to the deferred compensation accrued each year and may not thereafter be modified by Company without the participant's consent. For purposes of this Section 2(d) all Company actions with respect to a participant prior to the time of his death,

disability, retirement or termination shall be by the members of its Board of Directors at such time, and all Company actions with respect to a participant following his death, disability, retirement or termination shall be by the members of its Board of Directors immediately prior to the participant's death, disability, retirement or termination.

(e) As soon as possible after the occurrence of a Change of Control, any real estate held in a real estate subtrust of this Trust shall be distributed to the Plan participants or beneficiaries for whom such assets are held under such subtrust, and within one hundred and eighty (180) days following such a Change of Control, the Trustee shall distribute any remaining benefits to which a Plan participant or beneficiary is entitled by a lump sum payment in cash.

Section 3. Trustee Responsibility Regarding Payments to Trust Beneficiary When Company Is Insolvent.

(a) Trustee shall cease payment of benefits to Plan participants and their beneficiaries if the Company is insolvent. Company shall be considered "Insolvent" for purposes of this Trust Agreement if (i) Company is unable to pay its debts as they become due, or (ii) Company is subject to a pending proceeding as a debtor under the United States Bankruptcy Code.

(b) At all times during the continuance of this Trust, as provided in Section 1(d) hereof, the principal and income of the Trust shall be subject to claims of general creditors of Company under federal and state law as set forth below.

(1) The Board of Directors and the Chief Executive Officer of Company shall have the duty to inform the Trustee in writing of Company's Insolvency. If a person claiming to be a creditor of Company alleges in writing to Trustee that Company has become Insolvent, Trustee shall determine whether Company is Insolvent and, pending such determination, Trustee shall discontinue payment of benefits to Plan participants or their beneficiaries. In all cases, Trustee shall be entitled to conclusively rely upon the written certification of the continuing Directors of the Company when determining whether Company is insolvent.

(2) Unless Trustee has actual knowledge of Company's Insolvency, or has received notice from Company or a person claiming to be a creditor alleging that Company is Insolvent, Trustee shall have no duty to inquire whether Company is Insolvent. Trustee may in all events rely on such evidence concerning Company's solvency as may be furnished to Trustee and that provides Trustee with a reasonable basis for making a determination concerning Company's solvency. The Trustee may hire counsel and/or other professionals to assist it in making a determination as to the Company's insolvency. Any legal or other professional fees and expenses incurred by the Trustee in making its determination shall be paid from the Trust.

(3) If at any time Trustee has determined that Company is Insolvent, Trustee shall discontinue payments to Plan participants or their beneficiaries and shall hold the assets of the Trust for the benefit of Company's general creditors. Nothing in this Trust Agreement shall in any way diminish any rights of Plan participants or their beneficiaries to pursue their rights as general creditors of Company with respect to benefits due under the Plan(s) or otherwise.

(4) Trustee shall resume the payment of benefits to Plan participants or their beneficiaries in accordance with Section 2 of this Trust Agreement only after Trustee has determined that Company is not Insolvent (or is no longer Insolvent).

(c) Provided that there are sufficient assets, if Trustee discontinues the payment of benefits from the Trust pursuant to Section 3(b) hereof and subsequently resumes such payments, the first payment following such discontinuance shall include the aggregate amount of all payments due to Plan participants or their beneficiaries under the terms of the Plan(s) (as certified by Company) for the period of such discontinuance, less the aggregate amount of any payments made to Plan participants or their beneficiaries by Company in lieu of the payments provided for hereunder during any such period of discontinuance.

Section 4. Payments to Company.

Except as provided in Sections 2(a), 3 or 5(c) hereof, or as provided in Section 7 of the Plan, after the Trust has become irrevocable, Company shall have no right or power to direct Trustee to return to Company or to divert to others any of the Trust assets before all payment of benefits have been made to Plan participants and their beneficiaries pursuant to the terms of the Plan(s).

Section 5. Investment Authority.

(a) Except as limited by Section 5(b), Trustee shall have the powers, rights and duties in addition to those provided elsewhere in this agreement or by law to be exercised only pursuant to the direction of Company or an investment manager appointed by Company: to invest and reinvest part or all of the trust fund in any real property, securities (including stock or rights to acquire stock) or obligations issued by Company or subsidiaries of Company, stocks, mutual fund shares (including proprietary funds of Trustee or its affiliates), partnership interests, venture capital investments, bonds, debentures, notes, commercial paper, treasury bills, any common, commingled or collective trust funds (including proprietary funds of Trustee or its affiliates), or pooled investment funds, any deposit accounts or funds maintained by a legal reserve life insurance company in accordance with an agreement between Trustee and such insurance company or a group annuity contract issued by such insurance company to Trustee as contractholder, any interest-bearing deposits held by any bank or similar financial institution (including Trustee or its affiliates), and to diversify such investments so as to minimize the risk of large losses unless under the circumstances it is clearly prudent not to do so. In no event shall the Trust invest directly in real estate. Trust assets shall be limited to domestic United States assets or securities which may be held through the Depository Trust Company.

(b) Trustee shall not have any investment discretion with respect to the assets of the Trust and shall not sell or otherwise dispose of any assets that are deposited by Company with the Trust unless it is directed to do so by Company in writing. All rights associated with assets of the Trust shall be exercised by Company or the person designated by Company, and shall in no event be exercisable by or rest with Plan participants. Voting rights with respect to Trust assets will be exercised by Company.

(c) Company shall have the right at anytime, and from time to time in its sole discretion, to substitute assets of equal fair market value for any asset held by the Trust. This right is exercisable by Company in a nonfiduciary capacity without the approval or consent of any person in a fiduciary capacity.

(d) To settle, compromise or submit to arbitration any claims, debt or damages due or owing to or from the Trust; to commence or defend suits or legal proceedings to protect any interest of the Trust; and to represent the Trust in all suits or legal proceedings in any court or before any other body or tribunal;

(e) To take all action necessary to pay for authorized transactions, including borrowing or raising monies from any lender, including Trustee, in its corporate capacity in conjunction with its duties under this Agreement and upon such terms and conditions as Trustee may deem advisable to settle security purchases and/or foreign exchange or contracts for foreign exchange, and securing the repayments thereof by pledging all or any part of the Trust. Trustee shall be entitled to collect from the Trust sufficient cash for reimbursement, and if such cash is insufficient, dispose of the assets of the Trust to the extent necessary to obtain reimbursement.

(f) To appoint with prior written approval of Company custodians, subcustodians or subtrustees, domestic or foreign (including affiliates of Trustee), as to part or all of the Trust; provided, however, that Trustee shall not be liable for the acts or omissions of any subcustodian appointed under this Section 5.

(g) To hold property in nominee name, in bearer form, or in book entry form, in a clearinghouse corporation or in a depository (including an affiliate of Trustee), so long as Trustee's records clearly indicate that the assets held are a part of the Trust; provided, however, that Trustee shall not be responsible for any losses resulting from the deposit or maintenance of securities or other property (in accordance with market practice, custom, or regulation) with any recognized foreign or domestic clearing facility, book-entry system, centralized custodial depository, or similar organization; and

(h) To settle indirect investments in Real Estate (the "Real Estate")

and exercise such other powers as may be required in connection with the Fund's investments in Real Estate. The Trustee shall have no responsibility or discretion with respect to the ownership, management, administration, operation or control of any Real Estate. To the extent permitted by law, the Trustee shall be indemnified by the Company, to the extent not paid by the Fund, from all claims, liabilities, losses, damages and expenses, including reasonable attorneys' fees and expenses, arising from or in connection with any matter relating to any Real Estate held in the Trust and which give rise to: (i) any violation of any applicable environmental or health or safety law, ordinance, regulation or ruling; or (ii) the presence, use, generation, storage, release, threatened release, or containment, treatment or disposal of any petroleum, including crude oil or any fraction thereof, hazardous substances, pollutants or contaminants as defined in the Comprehensive Environmental Response Compensation and Liability Act, as amended (CERCLA) or hazardous, toxic or dangerous substances or materials as many of these terms may be defined under any federal or state law in the broadest sense from time to time. This indemnification shall survive the sale or other disposition of any Real Estate investment of the Fund or the termination of this Agreement.

(i) Generally to do all acts, whether or not expressly authorized, which the Trustee may deem necessary or desirable for the protection of the Trust.

(j) Trustee shall retain in cash or other investments which are unproductive of income so much of the Trust fund as it may deem advisable its servicing of the Trust (e.g., Trust assets pending investment or disbursement) which may include retention of Trust assets in non-interest bearing accounts in the banking department of Trustee or of any affiliate thereof, notwithstanding the banking department's or other entity's receipt of "float" from such uninvested cash.

(k) In the event that a Change of Control occurs as defined in Section 14(d) and Trustee therefore becomes a discretionary trustee hereunder, to the fullest extent permitted by law, Trustee is expressly authorized to (i) retain the services of U.S. Bancorp Piper Jaffray Inc. and/or U.S. Bancorp Investments, Inc., each being affiliates of U.S. Bank National Association, and/or any other registered broker-dealer organization hereafter affiliated with U.S. Bank National Association, and any future successors in interest thereto (collectively, including U.S. Bank National Association, for the purposes of this paragraph referred to as the "Affiliated Entities"), to provide services to assist in or facilitate the purchase or sale of investment securities in the Trust, (ii) acquire as assets of the Trust shares of mutual funds to which Affiliated Entities provides, for a fee, services in any capacity and (iii) acquire in the Trust any other services or products of any kind or nature from the Affiliated Entities regardless of whether the same or similar services or products are available from other institutions. The Trust may directly or indirectly (through mutual funds fees and charges for example) pay management fees, transaction fees and other commissions to the Affiliated Entities for the services or products provided to the Trust and/or such mutual funds at such Affiliated Entities' standard or published rates without offset (unless required by law) from any fees charged by Trustee for its services as Trustee. Trustee may also deal directly with the Affiliated Entities regardless of the capacity in which it is then acting, to purchase, sell exchange or transfer assets of the Trust even though the Affiliated Entities are receiving compensation or otherwise profiting from such transaction or are acting as a principal in such transaction. Each of the Affiliated Entities is authorized to (i) effect transactions on national securities exchanges for the Trust as directed by Trustee, and (ii) retain any transactional fees related thereto, consistent with Section 11(a)(1) of the Securities Exchange Act of 1934, as amended, and related Rule 11a2-2(T). Included specifically, but not by way of limitation, in the transactions authorized by this provision are transactions in which any of the Affiliated Entities are serving as an underwriter or member of an underwriting syndicate for a security being purchased or are purchasing or selling a security for its own account. In other circumstances where Trustee is directed by Company or any Investment Manager, as applicable hereunder (collectively referred to for purposes of this paragraph as the "Directing Party"), Directing Party shall be authorized, and expressly retains the right hereunder, to direct Trustee to retain the services of, and conduct transactions with, Affiliated Entities fully in the manner described above.

Notwithstanding anything to the contrary contained in this Trust Agreement, in the event of a Change in Control as defined in Section 14(d), the Trustee shall have and exercise investment discretion with respect to all assets of the Trust.

Section 6. Disposition of Income.

During the term of this Trust, all income received by the Trust, net of expenses and taxes, shall be accumulated and reinvested.

Section 7. Accounting by Trustee.

Trustee shall keep accurate and detailed records of all investments, receipts, disbursements, and all other transactions required to be made, including such specific records as shall be agreed upon in writing between Company and Trustee. Within 30 days following the close of each calendar year and within 30 days after the removal or resignation of Trustee, Trustee shall deliver to Company a written account of its administration of the Trust during such year or during the period from the close of the last preceding year to the date of such removal or resignation, setting forth all investments, receipts, disbursements and other transactions effected by it, including a description of all securities and investments purchased and sold with the cost or net proceeds of such purchases or sales (accrued interest paid or receivable being shown separately), and showing all cash, securities and other property held in the Trust at the end of such year or as of the date of such removal or resignation, as the case may be.

Section 8. Responsibility of Trustee.

(a) Trustee shall act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, provided, however, that Trustee shall incur no liability to any person for any action taken pursuant to a direction, request or approval given by Company which is contemplated by, and in conformity with, the terms of the Plan(s) (as certified to Trustee by Company) or this Trust and is given in writing by Company. In the event of a dispute between Company and a party, Trustee may apply to a court of competent jurisdiction to resolve the dispute. Company agrees to hold Trustee harmless and indemnify Trustee (for the purposes of this paragraph, the "Trustee" includes the Trustee and any officers, directors, employees, agents and affiliates of Trustee) against Trustee's costs, expenses and liabilities (including without limitation, reasonable attorney's fees and expenses) arising out of or relating to any action or inaction taken by Trustee in reliance upon direction, request or approval given by Company or Investment Manager or otherwise taken in accordance with this Trust Agreement.

(b) If Trustee undertakes or defends any litigation arising in connection with this Trust, Company agrees to indemnify Trustee (for the purposes of this paragraph, the "Trustee" includes the Trustee and any officers, directors, employees, agents and affiliates of Trustee) against Trustee's costs, expenses and liabilities (including, without limitation, attorneys' fees and expenses) relating thereto and to be primarily liable for such payments. If Company does not pay such costs, expenses and liabilities in a reasonably timely manner, Trustee may obtain payment from the Trust.

(c) Trustee may consult with legal counsel (who may also be counsel for Company generally) with respect to any of its duties or obligations hereunder and such legal fees and expenses shall be paid from the Trust.

(d) Trustee may hire agents, accountants, actuaries, investment advisors, financial consultants or other professionals to assist it in performing any of its duties or obligations hereunder and fees and expenses for such service providers shall be paid from the Trust.

(e) Trustee shall have, without exclusion, all powers conferred on Trustees by applicable law, unless expressly provided otherwise herein, provided, however, that if an insurance policy is held as an asset of the Trust, Trustee shall have no power to name a beneficiary of the policy other than the Trust, to assign the policy (as distinct from conversion of the policy to a different form) other than to a successor Trustee, or to loan to any person the proceeds of any borrowing against such policy.

(f) Notwithstanding any powers granted to Trustee pursuant to this Trust Agreement or to applicable law, Trustee shall not have any power that could give this Trust the objective of carrying on a business and dividing the gains therefrom, within the meaning of section 301.7701-2 of the Procedure and Administrative Regulations promulgated pursuant to the Internal Revenue Code.

(g) Notwithstanding anything in this Agreement to the contrary, Trustee

shall not be responsible or liable for any losses to the Trust resulting from any event beyond the reasonable control of Trustee, its agents, or subcustodians, including but not limited to nationalization, strikes, expropriation, devaluation, seizure, or similar action by any governmental authority, de facto, or de jure; or enactment, promulgation, imposition or enforcement by any such governmental authority of currency restrictions, exchange controls, levies or other charges affecting the Trust's property; or the breakdown, failure or malfunction of any utilities or telecommunications systems; or any order or regulation of any banking or securities industry including changes in market rules and market conditions affecting the execution or settlement of transactions; or acts of war, terrorism, insurrection or revolution; or acts of God; or any other similar or third-party event.

(h) This Section shall survive the termination of this Trust Agreement.

Section 9. Contractual Income and Settlement.

(a) Trustee shall credit the Trust Fund with income and maturity proceeds on securities on contractual payment date net of any taxes or upon actual receipt as agreed between Trustee and Company. To the extent Company and Trustee have agreed to credit income on contractual payment date, Trustee may reverse such accounting entries with back value to the contractual payment date if Trustee reasonable believes that such amount will not be received by it within a reasonable time but in no event later than two weeks following contractual payment date.

(b) Trustee will attend to the settlement of securities transactions on the basis of either contractual settlement day accounting or actual settlement day accounting as agreed between Company and Trustee. To the extent Company and Trustee have agreed to settle certain securities transactions on the basis of contractual settlement date accounting, Trustee may reverse with back value to the contractual settlement day an entry relating to such contractual settlement where the related transactions remain unsettled but in no event later than two weeks following contractual settlement date.

(c) Settlements of transactions may be effected in trading and processing practices customary in the jurisdiction or market where the transaction occurs. The Company acknowledges that this may, in certain circumstances, require the delivery of cash or securities (or other property) without the concurrent receipt of securities (or other property) or cash and in such circumstances, the Company shall have sole responsibility for nonreceipt of payment (or late payment) by the counterparty.

Section 10. Compensation and Expense of Trustee.

(a) Except as otherwise provided hereunder, Company shall pay all administrative and Trustee's fees and expenses. If not so paid, the fees and expenses shall be paid from the Trust.

(b) If Trustee advances cash or securities for any purpose, including the purchase or sale of foreign exchange or of contracts for foreign exchange, or in the event that Trustee shall incur or be assessed taxes, interest, charges, expenses, assessments, or other liabilities in connection with the performance of this Agreement, except such as may arise from its own negligent action, negligent failure to act or willful misconduct, any property at any time held for the Trust Fund under this agreement shall be security therefor and Trustee shall be entitled to collect from the Trust Fund sufficient cash for reimbursement, and if such cash is insufficient, dispose of the assets of the Trust Fund held under this Agreement to the extent necessary to obtain reimbursement. To the extent Trustee advances funds to the Trust for disbursement or to effect the settlement of purchase transactions, Trustee shall be entitled to collect from the Trust Fund any amount equal to what would have been earned on the sums advanced (an amount approximating the "federal funds" interest rate) and with respect to foreign assets, the rate applicable to the appropriate foreign market.

Section 11. Resignation and Removal of Trustee.

(a) Trustee may resign at any time by written notice to Company, which shall be effective thirty (30) days after receipt of such notice unless Company and Trustee agree otherwise.

(b) Prior to a Change of Control, Trustee may be removed by Company on thirty (30) days notice or upon shorter notice accepted by Trustee.

(c) Upon Change of Control, as defined herein, Trustee may not be removed by Company for one year.

(d) If Trustee resigns within one year of a Change of Control, as defined herein, Trustee shall select a successor trustee in accordance with the provisions of Section 12(b) hereof prior to the effective date of Trustee's resignation or removal.

Section 12. Appointment of Successor.

(a) If Trustee resigns or is removed in accordance with Section 11(a) or (b) hereof, Company may appoint any third party, such as a bank trust department or other party that may be granted corporate trustee powers under state law, as a successor to replace Trustee upon resignation or removal. The appointment shall be effective when accepted in writing by the new Trustee, who shall have all of the rights and powers of the former Trustee, including ownership rights in the Trust assets. The former Trustee shall execute any instrument necessary or reasonably requested by Company or the successor Trustee to evidence the transfer.

(b) If Trustee resigns or is removed pursuant to the provisions of Section 11(d) hereof and selects a successor trustee, Trustee may appoint any third party such as a bank trust department or other party that may be granted corporate trustee powers under state law. The appointment of a successor trustee shall be effective when accepted in writing by the new trustee. The new trustee shall have all the rights and powers of the former Trustee, including ownership rights in Trust assets. The former Trustee shall execute any instrument necessary or reasonably requested by the successor trustee to evidence the transfer.

(c) The successor Trustee need not examine the records and acts of any prior Trustee and may retain or dispose of existing Trust assets, subject to Sections 6 and 7 hereof. The successor Trustee shall not be responsible for and Company shall indemnify and defend the successor Trustee from any claim or liability resulting from any action or inaction of any prior Trustee or from any other past event, or any condition existing at the time it becomes successor Trustee.

Section 13. Amendment or Termination.

(a) This Trust Agreement may be amended by a written instrument executed by Trustee and Company. Notwithstanding the foregoing, no such amendment shall conflict with the terms of the Plan(s) or shall make the Trust revocable after it has become irrevocable in accordance with Section 1(b) hereof.

(b) The Trust shall not terminate until the date on which Plan participants and their beneficiaries are no longer entitled to benefits pursuant to the terms of the Plan(s). Upon termination of the Trust any assets remaining in the Trust shall be returned to Company.

(c) Upon written approval of participants or beneficiaries entitled to payment of benefits pursuant to the terms of the Plan(s), Company may terminate this Trust prior to the time all benefit payments under the Plan(s) have been made. All assets in the Trust at termination shall be returned to Company.

(d) Notwithstanding any other provision in this Trust Agreement, this Trust Agreement may not be amended within one year of the occurrence of a Change of Control.

Section 14. Miscellaneous.

(a) Any provision of this Trust Agreement prohibited by law shall be ineffective to the extent of any such prohibition, without invalidating the remaining provisions hereof.

(b) Benefits payable to Plan participants and their beneficiaries under this Trust Agreement may not be anticipated, assigned (either at law or in equity), alienated, pledged, encumbered or subjected to attachment, garnishment, levy, execution or other legal or equitable process.

(c) This Trust Agreement shall be governed by and construed in accordance with the laws of Minnesota.

(d) For purposes of this Trust, Change of Control shall mean either (1)

the purchase or other acquisition by any person, entity or group of persons, within the meaning of section 13(d) or 14(d) of the Securities Exchange Act of 1934 ("Act"), or any comparable successor provisions, of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Act) of 30 percent or more of either the outstanding shares of common stock or the combined voting power of Company's then outstanding voting securities entitled to vote generally, or the approval by the stockholders of Company of a reorganization, merger, or consolidation, in each case, with respect to which persons who were stockholders of Company immediately prior to such reorganization, merger or consolidation do not, immediately thereafter, own more than 50 percent of the combined voting power entitled to vote generally in the election of directors of the reorganized, merged or consolidated Company's then outstanding securities, or a liquidation or dissolution of Company or of the sale of all or substantially all of Company's assets; or (2) the cessation to serve for any reason of Harold C. Simmons as Trustee of the Harold C. Simmons Family Trust No. 1, u/a January 1, 1964 and/or the Harold C. Simmons Family Trust No. 2 u/a January 1, 1964.

Trustee shall have no independent duty of inquiry with respect to the occurrence of a Change in Control. Company shall furnish the Trustee with written notice of the occurrence of a Change in Control. Absent such notice, if any Plan participant shall provide the Trustee with written notice of a possible Change of Control, the Trustee may request that the Company furnish evidence to determine whether a Change of Control has occurred. In performing any of its obligations or taking any discretionary action under this Trust Agreement which is dependent upon a Change of Control having occurred, Trustee may rely on its determination, including any determination based upon an opinion of counsel (who may be counsel to the Company or the Trustee) or upon information provided by the continuing Directors of the Company or otherwise available to the Trustee, that a Change of Control has occurred. For this purpose, the continuing Directors of the Company as of the time of a possible change of control or insolvency are the persons who were directors immediately prior to such possible change of control or insolvency. Any legal or other professional fees and expenses incurred by Trustee in making a determination hereunder shall be paid from the Trust.

(e) Under no circumstances shall Trustee be liable for any indirect, consequential, or special damages with respect to its role as Trustee.

(f) Notwithstanding anything to the contrary contained elsewhere in this Trust Agreement, any reference to the Plan or Plan provisions which require knowledge or interpretation of the Plan shall impose a duty upon the Company to communicate such knowledge or interpretation to Trustee. Trustee shall have no obligation to know or interpret any portion of the Plan and shall in no way be liable for any proper action taken contrary to the Plan.

(g) Company and Trustee hereby each represent and warrant to the other that it has full authority to enter into this Agreement upon the terms and conditions hereof and that the individual executing this Agreement on their behalf has the requisite authority to bind Company or Trustee to this Agreement.

Section 15. Effective Date.

The effective date of this Amended and Restated Contran Deferred Compensation Trust No. 2 Agreement shall be August 1, 2000.

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By: -----
Steven L. Watson
President

By:
Printed Name:
Title:

APPENDIX A

List of Nonqualified Deferred Compensation Plan(s)

1. Amended and Restated Deferred Compensation Agreement, As Of January 1, 1999(Originally Established October 31, 1984) between Contran Corporation, a Delaware corporation, and Harold C. Simmons, a resident of Dallas, Texas.

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (the "Agreement") is made and entered into as of June 27, 2002, between Annette C. Simmons, a resident of Dallas, Texas ("Seller"), and Contran Corporation, a Delaware corporation ("Purchaser").

Recital

A. Seller wishes to sell 77,000 shares (the "Shares") of the common stock, par value \$0.01 per share, of Valhi, Inc., a Delaware corporation, to the Purchaser, and the Purchaser wishes to purchase the Shares, on the terms and subject to the conditions of this Agreement (the "Transaction").

Agreement

The parties agree as follows:

ARTICLE I. THE TRANSACTION

Section 1.1. Purchase and Sale of Shares. Seller hereby sells, transfers, assigns and delivers to the Purchaser the Shares. Seller will promptly make electronic delivery of the Shares in a form reasonably acceptable to Purchaser.

Section 1.2. Purchase Price and Payment. The Purchaser hereby purchases all of the Shares for a purchase price of \$15.00 per Share, payment for which is hereby made with a check payable to the order of Seller in the amount of \$1,155,000.00.

ARTICLE II. REPRESENTATIONS AND WARRANTIES OF THE SELLER

Seller hereby represents and warrants to the Purchaser as of the date of this Agreement as follows:

Section 2.1. Authority. Seller has the legal capacity to enter into this Agreement, perform the transactions contemplated hereby and sell the Shares to Purchaser.

Section 2.2. Validity. This Agreement is duly executed and delivered by Seller and constitutes Seller's lawful, valid and binding obligation, enforceable in accordance with its terms. The execution and delivery of this Agreement and the consummation of the Transaction by Seller are not prohibited by, do not violate or conflict with any provision of, and do not result in a default under (a) any material contract, agreement or other instrument to which Seller is a party or by which Seller is bound; (b) any order, writ, injunction, decree or judgment of any court or governmental agency applicable to Seller; or (c) any law, rule or regulation applicable to Seller, except in each case for such prohibitions, violations, conflicts or defaults that would not have a material adverse consequence to the Transaction.

Section 2.3. Ownership of Shares. Seller is the beneficial owner of the Shares and upon consummation of the transactions contemplated by this Agreement, the Purchaser will acquire good and marketable title to the Shares, free and clear of any liens, encumbrances, security interests, restrictive agreements, claims or imperfections of any nature whatsoever, other than restrictions on transfer imposed by applicable securities laws.

ARTICLE III. REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser hereby represents and warrants to the Seller as of the date of this Agreement as follows:

Section 3.1. Authority. Purchaser is a corporation validly existing and in good standing under the laws of the state of Delaware. Purchaser has full corporate power and authority, without the consent or approval of any other person, to execute and deliver this Agreement and to consummate the Transaction. All corporate and other actions required to be taken by or on behalf of Purchaser to authorize the execution, delivery and performance of this Agreement have been duly and properly taken.

Section 3.2. Validity. This Agreement is duly executed and delivered by Purchaser and constitutes Purchaser's lawful, valid and binding obligation,

enforceable in accordance with its terms. The execution and delivery of this Agreement and the consummation of the Transaction by Purchaser are not prohibited by, do not violate or conflict with any provision of, and do not result in a default under (a) its charter or bylaws; (b) any material contract, agreement or other instrument to which it is a party or by which it is bound; (c) any order, writ, injunction, decree or judgment of any court or governmental agency applicable to it; or (d) any law, rule or regulation applicable to it, except in each case for such prohibitions, violations, conflicts or defaults that would not have a material adverse consequence to the Transaction.

ARTICLE IV.
GENERAL PROVISIONS

Section 4.1. Survival. The representations and warranties set forth in this Agreement shall survive the execution of this Agreement and the consummation of the transactions contemplated herein.

Section 4.2. Parties and Interest. This Agreement shall bind and inure to the benefit of the parties named herein and their respective heirs, successors and assigns.

Section 4.3. Entire Transaction. This Agreement contains the entire understanding among the parties with respect to the transactions contemplated hereby and supersedes all other agreements and understandings among the parties with respect to the subject matter of this Agreement.

Section 4.4. Applicable Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the state of Texas, without giving effect to any choice of law or conflict of law provision or rule (whether of the state of Texas or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the state of Texas.

The parties hereto have caused this Agreement to be executed as of the date first written above.

CONTRAN CORPORATION

By:

Steven L. Watson, President

Annette C. Simmons

EXTENSION AND AMENDMENT AGREEMENT

This Extension and Amendment Agreement ("Agreement") is entered into as of August 31, 2000, among Contran Corporation, a Delaware corporation ("Contran"), National City Lines, Inc., a Delaware corporation ("NCL"), and U.S. Bank National Association ("U.S. Bank").

RECITALS

A. Contran, NCL (collectively, the "Contran Companies"), and U.S. Bank are parties to a loan agreement dated as of September 3, 1998 (the "1998 Loan Agreement"), and certain related note, guaranty, and pledge agreements, as previously amended (the "1998 Loan Documents").

B. Capitalized terms used in this Agreement that are not defined herein have the meaning assigned to those terms in the 1998 Loan Agreement.

C. The parties desire to extend the Expiry Date of the 1998 Loan Documents for an additional 364 days (to August 30, 2001), and amend certain provisions regarding the letter of credit subfacility.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Contran Companies and U.S. Bank agree as follows:

AGREEMENT

1. Each Contran Company represents and warrants to U.S. Bank that: (a) it is in good standing under the laws of the state of its formation, (b) it has been authorized to execute and perform its obligations under this Agreement and the 1998 Loan Documents (as modified by this Agreement), (c) the individual executing this Agreement on its behalf has been duly authorized to take such action, (d) the 1998 Loan Documents (as amended by this Agreement) are enforceable against it in accordance with their respective terms, subject only to the effect of insolvency and other similar laws affecting the rights and remedies of creditors generally, general principles of equity whether applied by a court of law or equity, and general applicable rules of law, (e) all financial information previously provided to U.S. Bank presents fairly its financial position as of the date of such financial information and the results of its operations and changes in financial position for the period in question, (f) the representations and warranties made to U.S. Bank in the 1998 Loan Documents continue to be true and correct in all material respects, and (g) the Contran Companies are not in default in any material respect under the 1998 Loan Documents as of the date of this Agreement.

2. U.S. Bank hereby extends the Expiry Date, and therefore its commitment to make Advances to the Contran Companies on the terms and conditions of the 1998 Loan Documents, to August 30, 2001.

3. Section II.C.1. of the 1998 Loan Agreement is amended in its entirety to read as follows:

"1. Commitment. Upon the written application of Contran and such terms and conditions as U.S. Bank may reasonably require, U.S. Bank will issue, until 30 days prior to the Expiry Date, standby letters of credit to beneficiaries designated by Contran for terms that expire no later than 365 days after the Expiry Date. Contran will pay all Letter of Credit Fees associated with issuance of the letters of credit and the administrative charges normally charged by U.S. Bank in connection with such letters of credit and drawings thereon. Borrower agrees that Obligations under any letters of credit that remain outstanding during any period beyond an Expiry Date shall continue to be secured by collateral as required by Section II(B)(10) of the 1998 Loan Agreement or, at Borrower's option, may be secured by a deposit of cash collateral in the face amount of the outstanding letter(s) of credit."

4. This Agreement will become effective only when each of the Contran Companies and U.S. Bank has signed it and has sent a copy of the signed document to the other parties to this Agreement (which may be accomplished by facsimile transmission). Each party to this Agreement will deliver manually signed counterparts of this Agreement to the other.

5. Except as specified in paragraphs 2 and 3 of this Agreement, all of the terms and conditions of the 1998 Loan Agreement and the 1998 Loan Documents remain in full force and effect.

STATUTORY NOTICE: Under Oregon law, most agreements, promises, and commitments made by Lender after October 3, 1989, concerning loans and other credit extensions which are not for personal, family, or household purposes or secured solely by the Borrower's residence must be in writing, express consideration, and be signed by Lender to be enforceable.

U.S. BANK NATIONAL ASSOCIATION

CONTRAN CORPORATION

By: _____
Janice T. Thede
Vice President

By: _____
Bobby D. O'Brien
Vice President and Treasurer

NATIONAL CITY LINES, INC.

By: _____
Bobby D. O'Brien
Vice President and Treasurer

EXTENSION AND AMENDMENT AGREEMENT

This Extension and Amendment Agreement ("Agreement") is entered into as of August 31, 2001, among CONTRAN CORPORATION ("Contran"), NATIONAL CITY LINES, INC. ("NCL"), and U.S. BANK NATIONAL ASSOCIATION ("U.S. Bank").

RECITALS

A. Contran, NCL (collectively, the "Contran Companies"), and U.S. Bank are parties to a loan agreement dated as of September 3, 1998 (the "1998 Loan Agreement"), and certain related note, guaranty, and pledge agreements (the "1998 Loan Documents").

B. Capitalized terms used in this Agreement that are not defined herein have the meaning assigned to those terms in the 1998 Loan Agreement.

C. The parties desire to extend the Expiry Date of the revolving credit facility extended by U.S. Bank pursuant to the 1998 Loan Documents for an additional 364 days (to August 29, 2002).

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Contran Companies and U.S. Bank agree as follows:

AGREEMENT

1. Each Contran Company represents and warrants to U.S. Bank that: (a) it is in good standing under the laws of the state of its formation, (b) it has been authorized to execute and perform its obligations under this Agreement and the 1998 Loan Documents (as modified by this Agreement), (c) the individual executing this Agreement on its behalf has been duly authorized to take such action, (d) the 1998 Loan Documents (as amended by this Agreement) are enforceable against it in accordance with their respective terms, subject only to the effect of insolvency and other similar laws affecting the rights and remedies of creditors generally, general principles of equity whether applied by a court of law or equity, and generally applicable rules of law, (e) all financial information previously provided to U.S. Bank presents fairly its financial position as of the date of such financial information and the results of its operations and changes in financial position for the period in question, (f) the representations and warranties made to U.S. Bank in the 1998 Loan Documents continue to be true and correct in all material respects, and (g) the Contran Companies are not in default in any material respect under the 1998 Loan Documents as of the date of this Agreement.

2. U.S. Bank hereby extends the Expiry Date, and therefore its commitment to make Advances to the Contran Companies on the terms and conditions of the 1998 Loan Documents, to August 29, 2002.

3. Contran and NCL hereby acknowledge and reaffirm their agreements to pay the Obligations in accordance with the terms of the Note and the Guaranty, respectively.

4. This Agreement will become effective only when each of the Contran Companies and U.S. Bank has signed it and has sent a copy of the signed document to the other parties to this Agreement (which may be accomplished by facsimile transmission). Each party to this Agreement will deliver manually signed counterparts of this Agreement to the other.

5. Except as specified in paragraph 2 of this Agreement, all of the terms and conditions of the 1998 Loan Agreement and the 1998 Loan Documents remain in full force and effect.

6. UNDER OREGON LAW, MOST AGREEMENTS, PROMISES, AND COMMITMENTS MADE BY LENDER AFTER OCTOBER 3, 1989, CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION, AND BE SIGNED BY LENDER TO BE ENFORCEABLE.

U.S. BANK NATIONAL ASSOCIATION

CONTRAN CORPORATION

By: _____
Janice T. Thede

By: _____
Bobby D. O'Brien

Vice President

Vice President and Treasurer

NATIONAL CITY LINES, INC.

By:

Bobby D. O'Brien
Vice President and Treasurer