

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

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

May 15, 1997

(Date of Report, date of earliest event reported)

VALHI, INC.

(Exact name of Registrant as specified in its charter)

Delaware	1-5467	87-0110150
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5430 LBJ Freeway, Suite 1700, Dallas, TX 75240-2697

Address of principal executive offices) (Zip Code)

(972) 233-1700

(Registrant's telephone number, including area code)

Not applicable

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

Item 5: Other Events

On May 15, 1997, the Registrant issued the press release attached hereto as Exhibit 99.1 which is incorporated herein by reference.

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

(c) Exhibit

Item No.	Exhibit Index
99.1	Press release dated May 15, 1997 issued by the Registrant

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VALHI, INC.
(Registrant)

By:/s/ Steven L. Watson
Steven L. Watson
Vice President & Secretary

Date: May 15, 1997

[LOGO]

PRESS RELEASE

FOR IMMEDIATE RELEASE:

CONTACT:

VALHI, INC.
THREE LINCOLN CENTRE
5430 LBJ FREEWAY
DALLAS, TEXAS 75240-2697

STEVEN L. WATSON
VICE PRESIDENT
(972) 233-1700
(972) 239-0142 (FAX)

VALHI ANNOUNCES REFINANCING OF LOANS RECEIVABLE

Dallas, Texas . . . May 15, 1997 . . . Valhi, Inc. (NYSE: VHI) announced today that Snake River Sugar Company, an Oregon cooperative, has completed \$100 million in term loan financing with third party lenders. Proceeds of the loan will be utilized to repay approximately \$100 million of \$192 million in debt financing provided by Valhi in conjunction with the January 3, 1997 transfer of control to Snake River of the refined sugar business previously conducted by The Amalgamated Sugar Company, an indirect wholly owned subsidiary of Valhi. Following the refinancing, Valhi loans to Snake River will be reduced to \$87 million.

Valhi is engaged in the chemicals, component products and waste management industries.
