

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

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

February 28, 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 (Commission (IRS Employer  
jurisdiction of File Number) Identification  
incorporation) 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 February 28, 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 February 28, 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: February 28, 1997

[LOGO]

PRESS RELEASE

FOR IMMEDIATE RELEASE:

CONTACT:

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

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

VALHI COMPLETES SALE OF OREGON OPERATIONS

Dallas, Texas ... February 28, 1997 ... Valhi, Inc. (NYSE:VHI) announced that it has completed the previously announced sale of its Oregon medium density fiberboard operations to SierraPine, a California limited partnership for \$36 million, in cash proceeds, plus the assumption by SierraPine Ltd. of approximately \$3.7 million of debt. These operations were part of Valhi's building products business operated by Medite Corporation, a wholly owned subsidiary of Valcor, Inc., which is a wholly owned subsidiary of Valhi. The Company will use the proceeds of the sale for general corporate purposes.

In 1996 Valhi completed the sale of Medite's Oregon timber and timberlands for approximately \$118 million in cash proceeds, \$53 million of which was used to pay down Medite U.S. bank debt. Valhi also completed in 1996 the sale of its Irish medium density fiberboard operations for \$61.5 million cash proceeds, plus the assumption of \$21 million of Irish bank debt. With the completion of the sale of the Oregon operations, Valhi has disposed of substantially all of its building products operations for an aggregate of approximately \$240 million.

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