

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of the earliest event reported)
May 28, 2020

VALHI, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-5467
(Commission
File Number)

87-0110150
(IRS Employer
Identification No.)

5430 LBJ Freeway, Suite 1700, Dallas, Texas
(Address of principal executive offices)

75240-2620
(Zip Code)

Registrant's telephone number, including area code
(972) 233-1700

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	VHI	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The registrant held its 2020 annual meeting of stockholders on May 28, 2020. At the 2020 annual meeting, the registrant's stockholders voted on the three proposals described in detail in the registrant's definitive proxy statement on Schedule 14A filed with the U.S. Securities and Exchange Commission on April 7, 2020. Stockholders present at the 2020 annual meeting, either in person or by proxy, represented 97.2% of the 339,235,449 shares eligible to vote at the meeting.

PROPOSAL 1: ELECTION OF DIRECTORS

The registrant's stockholders elected Thomas E. Barry, Loretta J. Feehan, Robert D. Graham, Terri L. Herrington, W. Hayden McIlroy and Mary A. Tidlund as directors. Each director nominee received votes "For" his or her election from at least 93.8% of the shares eligible to vote at the annual meeting.

PROPOSAL 2: SAY-ON-PAY, NONBINDING ADVISORY VOTE APPROVING EXECUTIVE COMPENSATION

The registrant's stockholders adopted a resolution, on a nonbinding advisory basis, approving the compensation of the registrant's named executive officers as described in the registrant's 2020 proxy statement. The resolution received the approval from 93.2% of the shares eligible to vote at the annual meeting.

PROPOSAL 3: AMENDMENT TO THIRD AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

The registrant's stockholders approved an amendment to the registrant's third amended and restated certificate of incorporation, to effect a reverse stock split of the registrant's outstanding shares of common stock and a reduction in the number of authorized shares of the registrant's stock, as set forth and described in the registrant's 2020 proxy statement. The amendment received the approval from 96.7% of the shares eligible to vote at the annual meeting.

Item 7.01 Regulation FD Disclosure.

The registrant hereby furnishes the information set forth in its press release issued on May 28, 2020, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference. Among other things, the press release announced that on May 28, 2020, the registrant's board of directors established a reverse stock split ratio of 1-for-12.

The information the registrant furnishes in this report under this Item 7.01, and the exhibit in Item 9.01, is not deemed "filed" for purposes of section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Registration statements or other documents filed with the U.S. Securities and Exchange Commission shall not incorporate this information by reference, except as otherwise expressly stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Item No.

Exhibit Index

99.1

[Press release dated May 28, 2020 issued by the registrant.](#)

SIGNATURE

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)

Date: May 28, 2020

By: /s/ Jane R. Grimm
Jane R. Grimm,
Vice President and Secretary



PRESS RELEASE

FOR IMMEDIATE RELEASE

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VALHI ANNOUNCES ONE-FOR-TWELVE REVERSE STOCK SPLIT, QUARTERLY CASH DIVIDEND AND RESULTS OF ANNUAL STOCKHOLDER MEETING

DALLAS, TEXAS . . . May 28, 2020 . . . Valhi, Inc. (NYSE: VHI) announced that at its annual stockholder meeting held today, its stockholders approved a reverse stock split of the company’s common stock and that, following the stockholder approval, its board of directors established a reverse stock split ratio of 1-for-12. The reverse stock split is expected to occur on June 1, 2020, with trading to begin on a split-adjusted basis on the New York Stock Exchange (NYSE) at the market open on June 2, 2020. Trading in the common stock will continue on the NYSE under the symbol “VHI” but the security will be assigned a new CUSIP number.

No fractional shares will be issued in connection with the reverse stock split. Stockholders otherwise entitled to receive a fractional share as a result of the reverse stock split will receive a cash payment in lieu of such fractional shares. As part of the amendment to the company’s certificate of incorporation effecting the reverse stock split, the number of authorized shares of Valhi’s common stock and preferred stock will be reduced to 50,000,000 and 500,000, respectively. Additional information regarding the reverse stock split can be found in the company’s definitive proxy statement filed with the Securities and Exchange Commission on April 7, 2020.

In addition to the objectives of the reverse stock split when approved by the company’s board in February 2020, which included a significant reduction in the company’s listing fees with the NYSE, the reverse stock split is expected to ensure that Valhi regains compliance with the NYSE share price listing rule, following the company’s receipt from the NYSE in late April 2020 of a notice of deficiency.

The company also announced today that its board of directors has declared a quarterly dividend of eight cents (\$0.08) per share, on a post-reverse stock split basis, on its common stock, payable on June 25, 2020 to stockholders of record at the close of business on June 16, 2020.

Valhi also announced that at its annual stockholder meeting held today, in addition to approving the reverse stock split, its stockholders also:

- elected each of Thomas E. Barry, Loretta J. Feehan, Robert D. Graham, Terri L. Herrington, W. Hayden McIlroy and Mary A. Tidlund as a director for a one year term; and
- adopted a resolution that approved, on a nonbinding advisory basis, the compensation of its named executive officers as disclosed in the proxy statement for the 2020 annual stockholder meeting.

Valhi, Inc. is engaged in the titanium dioxide products, component products (security products and recreational marine components) and real estate management and development industries.

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