

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

November 20, 1996

(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 November 20, 1996, 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

| | |
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| 99.1 | Press release dated November 20, 1996 issued by the Registrant |
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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: November 21, 1996

[COMPANY LOGO]

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
(713) 423-3303

VALHI, INC. COMPLETES SALE OF IRISH OPERATIONS

Dallas, Texas ... November 20, 1996 ... Valhi, Inc. (NYSE:VHI) announced that it has completed the previously announced sale of its Irish medium density fiberboard operations to Willamette Industries, Inc. (NASDAQ:WMTT) for \$61.5 million in cash proceeds, plus the assumption by Willamette of approximately \$21 million of Irish bank 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.

Valhi closed on October 30, 1996 the previously announced sale of Medite's Oregon timber and timberlands to Rogue Resources LLC, an Oregon based partnership of forest operators, for approximately \$118 million in cash proceeds, \$53 million of which was used to pay down Medite U.S. bank debt.

The previously announced sale of Medite's medium density fiberboard manufacturing facility, and veneer and sawmill facilities located in Medford, Oregon and the surrounding area, to Sierra Pine, a California limited partnership, continues to be subject to the negotiation of a definitive agreement. Upon consummation of the sale of the Medford, Oregon medium density fiberboard facility, Valhi will have sold substantially all of its building products business. No assurance can be given that the sale of the Oregon facilities will be completed.

Valhi, Inc. is a major producer of chemicals, refined sugar and other products.