

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934
(Amendment No. 65)*

NL INDUSTRIES, INC.
(Name of Issuer)

Common Stock, \$0.125 par value
(Title of Class of Securities)

629156 40 7
(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)

January 14, 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. 629156 40 7

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

Tremont 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

10,215,541

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

10,215,541

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,215,541

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

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

20.9%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 629156 40 7

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

Tremont 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)

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

8 SHARED VOTING POWER

10,215,541

REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER -0-

10 SHARED DISPOSITIVE POWER 10,215,541

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,215,541

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 20.9%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO

CUSIP No. 629156 40 7

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Tremont Holdings, LLC

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 10,215,541

9 SOLE DISPOSITIVE POWER -0-

10 SHARED DISPOSITIVE POWER 10,215,541

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 10,215,541

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

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

20.9%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

CUSIP No. 629156 40 7

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

Valhi, 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 and BK

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

40,350,931

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

40,350,931

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,350,931

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

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

82.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 629156 40 7

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)

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

Nevada

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

40,350,931

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

40,350,931

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,350,931

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

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

82.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 629156 40 7

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)

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 | 8 | SHARED VOTING POWER | |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | | 40,350,931 |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | | -0- |
| | 10 | SHARED DISPOSITIVE POWER | |
| | | | 40,350,931 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,350,931

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

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

82.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 629156 40 7

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

-0-

| | | | |
|--|----|--------------------------|------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 40,350,931 |
| | 9 | SOLE DISPOSITIVE POWER | -0- |
| | 10 | SHARED DISPOSITIVE POWER | 40,350,931 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
40,350,931

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
82.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO

CUSIP No. 629156 40 7

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 | 40,350,931 |
| | 9 | SOLE DISPOSITIVE POWER | -0- |
| | 10 | SHARED DISPOSITIVE POWER | 40,350,931 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,350,931

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
82.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO

CUSIP No. 629156 40 7

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
40,350,931

REPORTING PERSON 9 SOLE DISPOSITIVE POWER

WITH -0-

10 SHARED DISPOSITIVE POWER

40,350,931

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,350,931

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
82.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO

CUSIP No. 629156 40 7

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

40,350,931

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

40,350,931

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,350,931

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

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

82.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 629156 40 7

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)

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

40,350,931

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

40,350,931

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,350,931

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

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

82.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 629156 40 7

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

The Combined Master Retirement Trust

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 | |
| | | | -0- |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 40,350,931 |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | | -0- |
| | 10 | SHARED DISPOSITIVE POWER | 40,350,931 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | |
| | 40,350,931 | | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) [] | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | |
| | 82.5% | | |
| 14 | TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) | | |
| | EP | | |

CUSIP No. 629156 40 7

| | | | |
|---|--|--|--|
| 1 | NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON | | |
| | Harold Simmons Foundation, 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 | |
| | | | -0- |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 40,350,931 |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | | -0- |

10 SHARED DISPOSITIVE POWER

40,350,931

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,350,931

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

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

82.5%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 629156 40 7

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

12,000

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

40,420,406

9 SOLE DISPOSITIVE POWER

12,000

10 SHARED DISPOSITIVE POWER

40,420,406

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,000

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%

IN

AMENDMENT NO. 65
TO SCHEDULE 13D

This amended statement on Schedule 13D (this "Statement") relates to the common stock, \$0.125 par value per share (the "Shares"), of NL Industries, Inc., a New Jersey corporation (the "Company"). Items 2, 4, 5, 6 and 7 of this Statement are hereby amended as set forth below. The Reporting Persons (as defined below) are filing this Statement as a result of the Company's purchases of Shares, which purchases have increased the percentage of outstanding Shares the Reporting Persons own.

Item 2. Identity and Background.

Item 2 is amended and restated as follows:

(a) This Statement is filed (i) by Tremont Corporation ("Tremont") and Valhi, Inc. ("Valhi") as the direct holders of Shares, (ii) by virtue of the direct and indirect ownership of securities of Tremont or Valhi (as described below in this Statement), by Tremont Group, Inc. ("TGI"), Tremont Holdings, LLC ("TRE Holdings"), Valhi Group, Inc. ("VGI"), National City Lines, Inc. ("National"), NOA, Inc. ("NOA"), Dixie Holding Company ("Dixie Holding"), Dixie Rice Agricultural Corporation, Inc. ("Dixie Rice"), Southwest Louisiana Land Company, Inc. ("Southwest"), Contran Corporation ("Contran"), The Combined Master Retirement Trust (the "CMRT") and the Harold Simmons Foundation, Inc. (the "Foundation") and (iii) by virtue of his positions with Contran and certain of the other entities (as described in 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.

Valhi and Tremont are the direct holders of approximately 61.6% and 20.9%, respectively, of the 48,932,184 Shares outstanding as of January 14, 2002 according to information provided by the Company (the "Outstanding Shares"). Together, Valhi and Tremont may be deemed to control the Company. TGI, TRE Holdings and Valhi 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. Valhi and TRE Holdings are the direct holders of 80.0% and 20.0%, respectively, of the outstanding common stock of TGI. Together Valhi and TRE Holdings may be deemed to control TGI. The Company is the sole member of TRE Holdings and may be deemed to control TRE Holdings. VGI, National, Contran, the Foundation, the Contran Deferred Compensation Trust No. 2 (the "CDCT No. 2") and the CMRT are the direct holders of 81.7%, 9.5%, 2.1%, 0.5%, 0.4% and 0.1%, respectively, of the common stock of Valhi. Together, VGI, National and Contran may be deemed to control Valhi. 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 also 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 Foundation directly holds approximately 0.5% of the outstanding Valhi common stock. 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 CDCT No. 2 directly holds approximately 0.4% of the outstanding Valhi common stock. 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 owes 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 of Valhi common stock 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.

The CMRT directly holds approximately 0.1% of the outstanding shares of Valhi common stock. Valhi established the CMRT as a trust to permit the collective investment by master trusts that maintain the assets of certain employee benefit plans Valhi 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.

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

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

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 the entities described above and (b) Mr. Simmons and certain of such entities may be deemed to possess indirect beneficial ownership of 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.

Harold C. Simmons' spouse is the direct owner of 69,475 Shares and 77,000 shares of Valhi common stock. Mr. Simmons may be deemed to share indirect beneficial ownership of such shares. Mr. Simmons disclaims all such beneficial ownership.

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.

(b) The principal office of Tremont is 1999 Broadway, Suite 4300, Denver, Colorado 80202. The principal offices of TRE Holdings are located at Two Greenspoint Plaza, 16825 Northchase Drive, Suite 1200, Houston, Texas 77060. The principal offices of TGI, Valhi, VGI, National, NOA, Dixie Holding, Contran, the CMRT and the Foundation are located at, and the business address of Harold C. Simmons is, Three Lincoln Centre, 5430 LBJ Freeway, Suite 1700, Dallas, Texas 75240-2697. The principal office of Dixie Rice is 600 Pasquiere Street, Gueydan, Louisiana 70542. The principal office of Southwest is 402 Canal Street, Houma, Louisiana 70360. The business addresses of the remaining directors and executive officers of the Reporting Persons are set forth on Schedule B to this Statement and incorporated herein by reference.

(c) Tremont is principally engaged through the Company in the production of titanium dioxide pigments and through other companies in the production of titanium metal products and in real estate development.

TGI is engaged in holding shares of Tremont common stock. TRE Holdings is engaged in holding shares of TGI and Tremont common stock.

In addition to activities engaged in through Tremont, the Company and the companies they may be deemed to control, Valhi is engaged through other companies in the ergonomic computer support systems, precision ball bearing slides, security products and waste management industries.

In addition to activities engaged in through Valhi and the other companies

it may be deemed to control, as described above, and in addition to holding the securities described above, (i) VGI is engaged in holding notes receivable; (ii) National is engaged in holding notes receivable and, directly or through other companies, in real estate, oil and gas activities and the rental and sales of compressors and related products; (iii) Dixie Holding is engaged in holding preferred stock of Contran; (iv) NOA is engaged in real estate and holding notes receivable; (v) Dixie Rice is engaged in land management, agriculture and oil and gas activities; (vi) Southwest is engaged in land management, agriculture and oil and gas activities; and (vii) Contran is engaged through other companies in the production of, among other things, steel rod, wire and wire products.

The CMRT is a trust Valhi established to permit the collective investment by master trusts that maintain the assets of certain employee benefit plans Valhi and related companies adopt. The employee benefit plans the trusts participating in the CMRT fund are subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended.

The Foundation is a tax-exempt foundation organized for charitable purposes.

(d) None of the Reporting Persons or, to the best knowledge of such persons, any of the persons named in Schedule B to this Statement has been convicted in a criminal proceeding in the past five years (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons or, to the best knowledge of such persons, any person named in Schedule B to this Statement, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Contran, Dixie Holding, National, Valhi, TGI and Tremont are Delaware corporations. TRE Holdings is a Delaware limited liability company. VGI is a Nevada corporation. NOA is a Texas corporation and the Foundation is a Texas non-profit corporation. Dixie Rice and Southwest are Louisiana corporations. The CMRT is governed by the laws of the state of Texas, except as those laws are superseded by federal law. Harold C. Simmons and all the persons named on Schedule B to this Statement are citizens of the United States, except as otherwise indicated on such Schedule.

Item 4. Purpose of Transaction.

No change to Item 4 except for the following:

Certain of the persons named in Schedule B to this Statement, namely David B. Garten, Robert D. Hardy, J. Landis Martin, Thomas P. Stafford, Harold C. Simmons, Glenn R. Simmons 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 which 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) Valhi, Tremont, Harold C. Simmons' spouse and Harold C. Simmons are the direct beneficial owners of 30,135,390, 10,215,541, 69,475 and 4,000 Shares, respectively. In addition, Harold C. Simmons holds stock options exercisable for 8,000 Shares, all of which stock options will vest within 60 days of the filing of this Statement.

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

(1) Tremont, TGI and TRE Holdings may each be deemed to be the beneficial owner of the 10,215,541 Shares (approximately 20.9% of the Outstanding Shares) directly held by Tremont;

(2) Valhi, VGI, National, NOA, Dixie Holding, Dixie Rice,

Southwest, Contran, the CMRT and the Foundation may each be deemed to be the beneficial owner of the 40,350,931 Shares (approximately 82.5% of the Outstanding Shares) directly held by Valhi and Tremont; and

(3) Harold C. Simmons may be deemed to be the beneficial owner of the 40,432,406 Shares (approximately 82.6% of the Outstanding Shares) directly held by Valhi, Tremont, Mr. Simmons' spouse and himself and including the 8,000 Shares that Mr. Simmons can acquire by exercise of stock options (all of which stock options will vest within 60 days of the filing of this Statement).

Mr. Simmons disclaims beneficial ownership of all Shares, except the 4,000 Shares that he holds directly and the 8,000 Shares that Mr. Simmons can acquire by exercise of stock options within 60 days of the filing of this Statement.

The Reporting Persons understand, based on ownership filings with the Securities and Exchange Commission (the "Commission") or upon information provided by the persons listed on Schedule B to this Statement, that such persons may be deemed to own personally and beneficially the Shares as indicated on Schedule C to this Statement.

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

(1) Tremont, TGI and TRE Holdings may each be deemed to share the power to vote and direct the disposition of the 10,215,541 Shares that Tremont directly holds;

(2) Valhi, VGI, National, NOA, Dixie Holding, Dixie Rice, Southwest, Contran, the CMRT and the Foundation may each be deemed to share the power to vote and direct the disposition of the 40,350,931 Shares that Valhi and Tremont directly hold;

(3) Harold C. Simmons may be deemed to share the power to vote and direct the disposition of the 40,420,406 Shares that Valhi, Tremont and Mr. Simmons' spouse directly hold; and

(4) Harold C. Simmons may be deemed to have the sole power to vote and direct the disposition of the 4,000 Shares that he holds directly and the 8,000 shares that he can acquire pursuant to the exercise of stock options (all of which stock options will vest within 60 days of the filing of this Statement).

(d) Each of Valhi, Tremont, Harold C. Simmons' spouse 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 that such entity or person directly holds.

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

Item 6 is amended as follows:

As of November 6, 1998, Valhi entered into a Credit Agreement (the "Valhi Credit Facility") among Valhi, Comerica Bank ("Comerica"), U.S. Bank National Association ("U.S. Bank") and Societe Generale, Southwest Agency ("SoGen," and collectively with Comerica and U.S. Bank, the "Banks"), for itself and as the administrative agent, issuing bank and arranger. The Banks committed to loan to Valhi under the Valhi Credit Facility up to an aggregate of \$50 million. The maximum amount that Valhi could borrow under the Valhi Credit Facility could be increased to a maximum of \$100 million, if and when additional participating banks committed to loan additional amounts to Valhi under the Valhi Credit Facility.

As of November 5, 1999, Valhi and the Banks entered into a First Amendment Agreement extending the maturity date of the Valhi Credit Facility to November 3, 2000. As of November 3, 2000, Valhi and the Banks entered into a Second Amendment Agreement providing for, among other things:

- (a) U.S. Bank National Association ("U.S. Bank") replacing SoGen as agent, issuing bank and arranger of the Valhi Credit Facility;
- (b) SoGen withdrawing from the Valhi Credit Facility;
- (c) The aggregate principal amount that Valhi could borrow under the Valhi Credit Facility being reduced to \$40 million, with the

ability to add commitments from current or new banks up to an aggregate principal amount of \$100 million; and

- (d) The maturity date being extended from November 3, 2000 to November 2, 2001.

As of December 1, 2000, Texas Capital Bank joined the Valhi Credit Facility and the aggregate principal amount Valhi could borrow under the Valhi Credit Facility was increased to \$45 million.

As of November 2, 2001, Valhi and the Banks entered into a Third Amendment Agreement extending the maturity date of the Valhi Credit Facility to November 1, 2002 and increasing the aggregate principal amount Valhi could borrow under the Valhi Credit Facility to \$55 million.

As of January 15, 2002, PNB Financial Bank joined the Valhi Credit Facility and the aggregate principal amount Valhi could borrow under the Valhi Credit Facility was increased to \$70 million.

Borrowings under the Valhi Credit Facility bear interest (i) for base rate borrowings, at the rate announced publicly from time to time by U.S. Bank as its prime rate or 0.50% over the federal funds rate or (ii) for eurodollar borrowings, at a rate of 1.5% over the relevant rate (adjusted for statutory reserve requirements for eurodollar liabilities) at which deposits in U.S. dollars are offered to U.S. Bank's London office in the interbank eurodollar market (the one, two, three or six month rate at Valhi's option). Valhi's obligations under the Valhi Credit Facility are collateralized by certain Shares. As of January 11, 2002, Valhi had borrowed \$35.0 million under the Valhi Credit Facility and had pledged 29,974,610 Shares (61.3% of the Outstanding Shares) under the Valhi Credit Facility. The aggregate amount that Valhi could borrow under the Valhi Credit Facility is limited to one-third of the fair market value of the pledged Shares. The foregoing summary of the Valhi Credit Facility is qualified in its entirety by reference to Exhibits 1, 2, 3, 4, 5 and 6 to this Statement.

The information included in Item 4 of this Statement is hereby incorporated herein by 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 Credit Agreement dated as of November 6, 1998 among Valhi, Inc., the financial institutions from time to time that are a party thereto (the "Banks") and Societe Generale, Southwest Agency, as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 1 to Amendment No. 59 to this Statement).
- Exhibit 2 First Amendment Agreement dated as of November 5, 1999 among Valhi, Inc., the Banks and Societe Generale, Southwest Agency, as the administrative agent of the banks (incorporated by reference to Exhibit 2 to Amendment No. 60 to this Statement).
- Exhibit 3 Second Amendment Agreement dated as of November 3, 2000 among Valhi, Inc., the Banks and U.S. Bank National Association as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 3 to Amendment No. 15 to the Schedule 13D filed on October 24, 2000 with the Securities and Exchange Commission by 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 4 Form of Accession Agreement dated as of December 1, 2000 among Valhi, Inc., the Banks and U.S. Bank National Association, as the administrative agent of the banks, and the related promissory note in the original principal amount of \$5.0 million payable to the order of Texas Capital Bank (incorporated by reference to Exhibit 4 to Amendment No. 63 to this Statement).

Exhibit 5* Third Amendment Agreement dated as of November 2, 2001 among Valhi, Inc., the Banks and U.S. Bank National Association as the administrative agent, issuing bank and arranger.

Exhibit 6* Form of Accession Agreement dated as of January 15, 2002 among Valhi, Inc., the Banks and U.S. Bank National Association, as the administrative agent of the banks, and the related promissory note in the original principal amount of \$15.0 million payable to the order of PNB Financial Bank.

* 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: January 24, 2002

/s/ Harold C. Simmons

Harold C. Simmons
Signing in the capacities listed
on Schedule "A" attached hereto and
incorporated herein by reference.

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: January 24, 2002

/s/ J. Landis Martin

J. Landis Martin
Signing in the capacity listed
on Schedule "A" attached hereto and
incorporated herein by reference.

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: January 24, 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

HAROLD C. SIMMONS, in his individual capacity and as trustee of THE COMBINED
MASTER RETIREMENT TRUST.

J. LANDIS MARTIN, as president of:

TREMONT CORPORATION
TREMONT HOLDINGS, LLC

STEVEN L. WATSON, as president or vice president of each of:

CONTRAN CORPORATION
DIXIE HOLDING COMPANY
DIXIE RICE AGRICULTURAL CORPORATION, INC.
HAROLD SIMMONS FOUNDATION, INC.
NATIONAL CITY LINES, INC.
NOA, INC.
SOUTHWEST LOUISIANA LAND COMPANY, INC.
TREMONT GROUP, INC.
VALHI GROUP, INC.
VALHI, INC.

Schedule B

Schedule B is hereby amended and restated as follows:

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

| Name | Present Principal Occupation |
|------------------------|--|
| ----- | ----- |
| Susan E. Alderton (1) | Director of Tremont. |
| Eugene K. Anderson | Vice president of Contran, Dixie Holding, Dixie Rice, NOA, National, Southwest, TGI, VGI and Valhi; and treasurer of the Foundation. |
| Thomas E. Barry (2) | Vice president for executive affairs at Southern Methodist University and professor of marketing in the Edwin L. Cox School of Business at Southern Methodist University; and a director of Valhi. |
| Richard J. Boushka (3) | Principal of Boushka Properties, a private investment firm; and a director of Tremont. |
| Norman S. Edelpcup (4) | Senior vice president business development of Florida Savings Bancorp; director of Valhi; and trustee of the Baron Funds, a mutual fund group. |
| Lisa Simmons Epstein | Director and president of the Foundation. |
| David B. Garten (5) | Vice president, general counsel and secretary of the Company; and vice president and secretary of Tremont Holdings, LLC ("TRE Holdings"). |
| Edward J. Hardin (6) | Partner of the law firm of Rogers & Hardin LLP; and a director of Valhi. |

| | |
|----------------------------|---|
| Robert D. Hardy (5) | Vice president, chief financial officer, treasurer and controller of the Company; and vice president and controller of TRE Holdings. |
| J. Mark Hollingsworth | Vice president and general counsel of Contran, Dixie Holding, Dixie Rice, NOA, National, Southwest, TGI, VGI and Valhi; general counsel of the Foundation, CompX International Inc., a manufacturer of ergonomic computer support systems, precision ball bearing slides and security products that is affiliated with Valhi ("CompX"), and The Combined Master Retirement Trust, a trust Valhi established to permit the collective investment by master trusts that maintain the assets of certain employee benefit plans Valhi 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. |
| Keith A. Johnson | Controller of the Foundation. |
| William J. Lindquist | Director and senior vice president of Contran, Dixie Holding, NOA, National, TGI and VGI; and senior vice president of Dixie Rice, Southwest and Valhi. |
| A. Andrew R. Louis | Secretary of Contran, CompX, Dixie Holding, Dixie Rice, NOA, National, Southwest, TGI, VGI and Valhi. |
| Kelly D. Luttmner | Tax director of Contran, CompX, Dixie Holding, Dixie Rice, NOA, National, Southwest, TGI, VGI and Valhi. |
| J. Landis Martin (7) | President, chief executive officer and a director of the Company; president of TRE Holdings; chairman of the board, president and chief executive officer of Tremont and Titanium Metals Corporation, a producer of titanium metals products that is affiliated with Tremont ("TIMET"). |
| Andrew McCollam, Jr. (8) | President and a director of Southwest; director of Dixie Rice; and a private investor. |
| Harold M. Mire (9) | Vice president of Dixie Rice and Southwest. |
| Robert E. Musgraves (7) | Executive vice president and general counsel of TIMET; and vice president, general counsel and secretary of Tremont. |
| Bobby D. O'Brien | Vice president, treasurer and director of Dixie Holding, NOA, National and VGI; vice president and treasurer of Contran, Dixie Rice, TGI and Valhi; and vice president of Southwest. |
| Glenn R. Simmons | Vice chairman of the board of Contran, Dixie Holding, NOA, National, TGI, VGI and Valhi; chairman of the board of CompX and Keystone; director and executive vice president of Southwest and Dixie Rice; and a director of the Company, Tremont and TIMET. |
| Harold C. Simmons | Chairman of the board and chief executive officer of Contran, Dixie Holding, Dixie Rice, the Foundation, NOA, National, Southwest, TGI, VGI and Valhi; chairman of the board of the Company; director of Tremont; and trustee and member of the trust investment committee of the CMRT. |
| Richard A. Smith (9) | Director and vice president of Dixie Rice. |
| Thomas P. Stafford (10) | Co-founder of Stafford, Burke and Hecker, Inc., a consulting company; director of the Company, Tremont and TIMET; and a director of CMI Corporation and The Wackenhut Corp. |
| Avy H. Stein (11) | Managing partner of Willis, Stein & Partners, a private equity investment firm; and a director of Tremont. |
| Gregory M. Swalwell | Vice president and controller of Contran, Dixie Holding, NOA, National, TGI, VGI and Valhi; and vice president of Dixie Rice and Southwest. |
| J. Walter Tucker, Jr. (12) | President, treasurer and a director of Tucker & Branham, Inc., a mortgage banking, insurance and real estate company; vice chairman of the board of Keystone; a director of Valhi; and a member of the trust investment committee of the CMRT. |
| Mark A. Wallace (7) | Executive vice president, chief financial officer and treasurer of TIMET; and vice president, chief financial officer and treasurer of Tremont. |
| Steven L. Watson | Director and president of Contran, Dixie Holding, Dixie Rice, NOA, National, TGI, VGI and Valhi; director and executive vice president of Southwest; director, vice president and secretary of the Foundation; and a director of the Company, Tremont and TIMET. |

(1) The principal business address for Ms. Alderton is 70 East 55th Street, 8th Floor, New York, New York 10022.

(2) The principal business address for Dr. Barry is Southern Methodist

University, Perkins Administration Bldg. #224, Dallas, Texas 75275.

- (3) The principal business address for Mr. Boushka is 7701 East Kellogg, Suite 440, Wichita, Kansas 67207.
- (4) The principal business address for Mr. Edelcup is 8181 Southwest 117th Street, Pinecrest, Florida 33156.
- (5) The principal business address for Messrs. Garten and Hardy is Two Greenspoint Plaza, 16825 Northchase Drive, Suite 1200, Houston, Texas 77060.
- (6) The principal business address for Mr. Hardin is 229 Peachtree Street, N.E., Suite 2700, Atlanta, Georgia 30303.
- (7) The principal business address for Messrs. Martin, Musgraves and Wallace is 1999 Broadway, Suite 4300, Denver, Colorado 80202.
- (8) The principal business address for Mr. McCollam is 402 Canal Street, Houma, Louisiana 70360.
- (9) The principal business address for Messrs. Mire and Smith is 600 Pasquiere Street, Gueydan, Louisiana 70542-0010.
- (10) The principal business address for Gen. Stafford is 1006 Cameron Street, Alexandria, Virginia 22314.
- (11) The principal business address for Mr. Stein is 227 West Monroe St., Suite 4300, Chicago, Illinois 60606.
- (12) The principal business address for Mr. Tucker is 400 E. Central Boulevard, Orlando, Florida 32801.

SCHEDULE C

Schedule C is hereby amended and restated as follows:

Based upon ownership filings with the 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) | Total |
|---------------------------|-------------|------------------|---------|
| Susan E. Alderton (2) | 54,294 | 93,000 | 147,294 |
| Eugene K. Anderson | -0- | -0- | -0- |
| Thomas E. Barry | -0- | -0- | -0- |
| Richard J. Boushka | -0- | -0- | -0- |
| Norman S. Edelcup | -0- | -0- | -0- |
| Lisa Simmons Epstein | 1,000 | -0- | 1,000 |
| David B. Garten (3) | 22,335 | 129,000 | 151,335 |
| Edward J. Hardin | -0- | -0- | -0- |
| Robert D. Hardy (4) | 16,344 | 73,000 | 89,344 |
| J. Mark Hollingsworth (5) | 500 | -0- | 500 |
| Keith A. Johnson | -0- | -0- | -0- |
| William J. Lindquist | -0- | -0- | -0- |
| A. Andrew R. Louis | -0- | -0- | -0- |
| Kelly D. Luttmer | -0- | -0- | -0- |
| J. Landis Martin | 26,000 | 310,600 | 336,600 |
| Andrew McCollam, Jr. | -0- | -0- | -0- |
| Harold M. Mire | -0- | -0- | -0- |
| Robert E. Musgraves | -0- | -0- | -0- |
| Bobby D. O'Brien | -0- | -0- | -0- |

| | | | |
|-----------------------|-------|-------|--------|
| Glenn R. Simmons | 2,000 | 8,000 | 10,000 |
| Harold C. Simmons (6) | 4,000 | 8,000 | 12,000 |
| Richard A. Smith | -0- | -0- | -0- |
| Thomas P. Stafford | 2,000 | 4,000 | 6,000 |
| Avy H. Stein | -0- | -0- | -0- |
| Gregory M. Swalwell | -0- | -0- | -0- |
| J. Walter Tucker, Jr. | -0- | -0- | -0- |
| Mark A. Wallace | -0- | -0- | -0- |
| Steven L. Watson | 5,000 | 2,000 | 7,000 |

-
- (1) Represents Shares issuable pursuant to the exercise within 60 days of the date of this Statement of stock options.
 - (2) Includes 13,137 Shares credited to Ms. Alderton's account under the NL Industries, Inc. Retirement Savings Plan (the "Savings Plan").
 - (3) Comprises 22,335 Shares held by Mr. Garten and his wife as joint tenants.
 - (4) Includes 16,344 shares held by Mr. Hardy and his wife as joint tenants.
 - (5) Comprises 500 Shares Mr. Hollingsworth holds in his individual retirement account.
 - (6) Mr. Simmons may be deemed to possess indirect beneficial ownership of the Shares as described in Item 5 of this Statement. Mr. Simmons disclaims beneficial ownership of all Shares except for the 4,000 Shares that he holds directly and the 8,000 Shares that Mr. Simmons can acquire by exercise of stock options (all of which vest within 60 days of the date of the Statement).

EXHIBIT INDEX

- Exhibit 1 Credit Agreement dated as of November 6, 1998 among Valhi, Inc., the financial institutions from time to time that are a party thereto (the "Banks") and Societe Generale, Southwest Agency, as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 1 to Amendment No. 59 to this Statement).
- Exhibit 2 First Amendment Agreement dated as of November 5, 1999 among Valhi, Inc., the Banks and Societe Generale, Southwest Agency, as the administrative agent of the banks (incorporated by reference to Exhibit 2 to Amendment No. 60 to this Statement).
- Exhibit 3 Second Amendment Agreement dated as of November 3, 2000 among Valhi, Inc., the Banks and U.S. Bank National Association as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 3 to Amendment No. 15 to the Schedule 13D filed on October 24, 2000 with the Securities and Exchange Commission by 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 4 Form of Accession Agreement dated as of December 1, 2000 among Valhi, Inc., the Banks and U.S. Bank National Association, as the administrative agent of the banks, and the related promissory note in the original principal amount of \$5.0 million payable to the order of Texas Capital Bank (incorporated by reference to Exhibit 4 to Amendment No. 63 to this Statement).

Exhibit 5* Third Amendment Agreement dated as of November 2, 2001
among Valhi, Inc., the Banks and U.S. Bank National
Association as the administrative agent, issuing bank and
arranger.

Exhibit 6* Form of Accession Agreement dated as of January 15, 2002
among Valhi, Inc., the Banks and U.S. Bank National
Association, as the administrative agent of the banks, and
the related promissory note in the original principal amount
of \$15.0 million payable to the order of PNB Financial Bank.

* Filed herewith.

THIRD AMENDMENT OF CREDIT AGREEMENT

This Third Amendment of Credit Agreement (the "Third Amendment") is entered into as of November 2, 2001, among VALHI, INC. (the "Borrower"), U.S. BANK NATIONAL ASSOCIATION ("U.S. Bank"), COMERICA BANK, and TEXAS CAPITAL BANK (collectively, the "Banks"), and U.S. Bank, as the Administrative Agent and Issuing Bank.

RECITALS

A. The Borrower and the Banks are parties to a Credit Agreement dated as of November 6, 1998, as amended by a First Amendment Agreement dated as of November 5, 1999, and a Second Amendment Agreement dated as of November 3, 2000 (which Credit Agreement, as amended, is referred to in this Third Amendment as the "Credit Agreement"). Capitalized terms defined in the Credit Agreement and not otherwise defined in this Third Amendment are used in this Third Amendment with the meanings so defined in the Credit Agreement.

B. U.S. Bank is the Agent, the Issuing Bank, and the Arranger under the Credit Agreement and the other Credit Documents.

C. The Borrower has requested the Banks to extend the Maturity Date of the Credit Agreement for a period of 364 days and has requested that the aggregate amount of the Commitments be increased to \$55,000,000.

D. The Banks have elected to renew and extend for 364 days the credit facility governed by the Credit Agreement and U.S. Bank has agreed to increase its Commitment to \$35,000,000, as more particularly described in this Third Amendment.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties to this Third Amendment agree as follows:

1. Amendment of the Credit Agreement. From and after the Third Amendment Effective Date, the Credit Agreement hereby is amended as follows:

(a) Amendment of Section 1.01 of the Credit Agreement. Section 1.01 of the Credit Agreement is amended as follows:

- (i) the reference to the date "September 16, 1998" (which previously has been amended to October 17, 2000) in the definition of the term "Agent Fee Letter" hereby is deleted and replaced by "October 24, 2001"; and
- (ii) the reference to the date "November 3, 2000" (which previously has been amended to November 2, 2001) in the definition of the term "Maturity Date" hereby is deleted and replaced by "November 1, 2002."

(b) Revised Annexes. Annexes I, II, and III to the Credit Agreement hereby are replaced in their entirety with Annexes I, II, and III attached to this Third Amendment.

2. Replacement Notes. Each of the Banks agrees to return to the Borrower, immediately following the Third Amendment Effective Date, the Notes issued pursuant to the Credit Agreement in favor of such Bank, marked on the face of such Note "replaced by note issued pursuant to Third Amendment of Credit Agreement."

3. Representations and Warranties; No Default. The Borrower hereby represents and warrants to each of the Banks that all of the representations and warranties of the Borrower set forth in the Credit Agreement are true and correct as of the date of this Third Amendment and no Default has occurred and is continuing as of the date of this Third Amendment.

4. Effectiveness of Third Amendment. This Third Amendment shall become effective on November 2, 2001 (the "Third Amendment Effective Date"), provided that the Agent has confirmed in writing to each of the parties to this Third Amendment on such date that:

- (a) Counterparts. The Agent has received a counterpart of this Third Amendment executed by each of the parties to this Third Amendment;

- (b) Borrower's Certificate. The Agent has received a Certificate of Secretary or Assistant Secretary of the Borrower that certifies (i) the title, authority, and true signature of the officer of the Borrower executing this Third Amendment on behalf of the Borrower, (ii) that the Borrower's Certificate of Incorporation and Bylaws have not changed since the delivery of those certified to the Banks as of the date of the original closing of the Credit Agreement, and (iii) resolutions of the Borrower's Board of Directors authorizing the continuation of the credit facility governed by the Credit Agreement, as amended by this Third Amendment;
- (c) Form U-1. The Agent has received a Federal Reserve Form U-1 dated as of November 2, 2001, duly completed and executed by the Borrower and the Agent; and
- (d) New Notes. The Agent has received (i) a Note payable to the order of U.S. Bank in the principal amount of \$35,000,000, (ii) a Note payable to the order of Comerica Bank in the principal amount of \$15,000,000, and (iii) a Note payable to the order of Texas Capital Bank in the principal amount of \$5,000,000, each duly executed by the Borrower and in the form of Exhibit A to the Credit Agreement.

5. Counterparts. This Third Amendment may be executed in any number of counterparts (which together shall constitute a single document).

6. GOVERNING LAW. THIS THIRD AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

7. ENTIRE AGREEMENT. THIS THIRD AMENDMENT AND THE CREDIT AGREEMENT AND OTHER CREDIT DOCUMENTS CONSTITUTE THE ENTIRE AGREEMENT AMONG THE PARTIES PERTAINING TO THE SUBJECT MATTER HEREOF AND THEREOF AND SUPERSEDE ALL PRIOR AND CONTEMPORANEOUS AGREEMENTS, UNDERTAKINGS, UNDERSTANDINGS, REPRESENTATIONS OR OTHER ARRANGEMENTS, WHETHER EXPRESS OR IMPLIED, WRITTEN OR ORAL, OF THE PARTIES IN CONNECTION HERewith EXCEPT TO THE EXTENT EXPRESSLY INCORPORATED OR SPECIFICALLY REFERRED TO HEREIN OR THEREIN.

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to be executed by their respective officers duly authorized as of the date first written above.

| | |
|---|--|
| <p>THE BORROWER:</p> <p>VALHI, INC.</p> <p>By Bobby D. O'Brien Vice President and Treasurer</p> <p>THE AGENT:</p> <p>U.S. BANK NATIONAL ASSOCIATION, as Administrative Agent, Issuing Bank, and Arranger</p> <p>By Janice T. Thede Vice President</p> | <p>THE BANKS:</p> <p>COMERICA BANK</p> <p>By T. Bancroft Mattei Assistant Vice President</p> <p>TEXAS CAPITAL BANK</p> <p>By W. Reed Allton Senior Vice President</p> <p>U.S. BANK NATIONAL ASSOCIATION</p> <p>By Janice T. Thede Vice President</p> |
|---|--|

ANNEX I
COMMITMENTS

| | |
|--------------------------------|--------------|
| Texas Capital Bank | \$5,000,000 |
| U.S. Bank National Association | \$35,000,000 |
| Total Commitments | \$55,000,000 |

ANNEX II

APPLICABLE LENDING OFFICES FOR BANKS

COMERICA BANK:

| | |
|---|---|
| Eurodollar Lending Office: | Domestic Lending Office: |
| Comerica Bank Suite 400 4100 Spring Valley Dallas, Texas 75244 Attention: T. Bancroft Mattei Assistant Vice President Telephone: (972) 361-2545 Telecopy: (972) 361-2550 | Comerica Bank Suite 400 4100 Spring Valley Dallas, Texas 75244 Attention: T. Bancroft Mattei Assistant Vice President Telephone: (972) 361-2545 Telecopy: (972) 361-2550 |

TEXAS CAPITAL BANK:

| | |
|---|---|
| Eurodollar Lending Office: | Domestic Lending Office: |
| Texas Capital Bank 4230 LBJ Freeway Dallas, Texas 75244 Attention: Lee Martinez Vice President Telephone: (214) 560-4533 Telecopy: (214) 991-4560 | Texas Capital Bank 4230 LBJ Freeway Dallas, Texas 75244 Attention: Lee Martinez Vice President Telephone: (214) 560-4533 Telecopy: (214) 991-4560 |

U.S. BANK NATIONAL ASSOCIATION:

| | |
|--|--|
| Eurodollar Lending Office: | Domestic Lending Office: |
| U.S. Bank National Association National Corporate Banking Suite 400 555 S.W. Oak Street Portland, Oregon 97204 Attention: Janice T. Thede, Vice President Telephone: (503) 275-4942 Telecopy: (503) 275-5428 | U.S. Bank National Association National Corporate Banking Division Suite 400 555 S.W. Oak Street Portland, Oregon 97204 Attention: Janice T. Thede Vice President Telephone: (503) 275-4942 Telecopy: (503) 275-5428 |

ANNEX III

ADDRESSES FOR NOTICES

THE BORROWER:

Notice Address: Valhi, Inc.
Suite 1700
5430 LBJ Freeway
Dallas, Texas 5240-2697
Attention: Bobby D. O'Brien
Vice President and Treasurer
Telephone: (972) 233-1700
Telecopier: (972) 239-0142

THE AGENT:

Notice Address: U.S. Bank National Association
National Corporate Banking Division
Suite 400

555 S.W. Oak Street
Portland, Oregon 97204
Attention: Janice T. Thede
Vice President
Telephone: (503) 275-4942
Telecopy: (503) 275-5428

THE BANKS:

COMERICA BANK:

Notice Address: Comerica Bank
Suite 400
4100 Spring Valley
Dallas, Texas 75244
Attention: T. Bancroft Mattei
Assistant Vice President
Telephone: (972) 361-2545
Telecopy: (972) 361-2550

TEXAS CAPITAL BANK:

Notice Address: Texas Capital Bank
Suite 900
2100 McKinney Avenue
Dallas, Texas 75201
Attention: W. Reed Allton
Senior Vice President
Telephone: (214) 932-6670
Telecopy: (214) 932-6604

U.S. BANK NATIONAL ASSOCIATION:

Notice Address: U.S. Bank National Association
National Corporate Banking Division
Suite 400
555 S.W. Oak Street
Portland, Oregon 97204
Attention: Janice T. Thede
Vice President
Telephone: (503) 275-4942
Telecopy: (503) 275-5428

EXHIBIT H

FORM ACCESSION AGREEMENT

This Accession Agreement dated as of January 15, 2002 (this "Agreement") is executed and delivered in connection with the Credit Agreement dated as of November 6, 1998, among Valhi, Inc., a Delaware corporation, the financial institutions parties thereto, as Banks, U.S. Bank National Association, as the Administrative Agent, the Issuing Bank, and the Arranger (as modified from time to time, the "Credit Agreement," the capitalized terms of which are used herein unless otherwise defined herein).

Whereas, as contemplated by Section 2.18 of the Credit Agreement, the Borrower has requested that the aggregate Commitments be increased to \$70,000,000; and

Whereas, PNB Financial Bank has agreed to become a Bank under the Credit Agreement with a Commitment on \$15,000,000;

Now therefore the parties hereto agree as follows:

1. PNB Financial Bank shall, on and as of the Effective Date (as herein defined) become a Bank under the Credit Agreement with a Commitment of \$15,000,000.

2. PNB Financial Bank hereby (i) confirms that it has received a copy of the Credit Agreement, together with copies of the financial statements referred to in Section 4.01(e) thereof and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement; (ii) agrees that it will, independently and without reliance upon the Agent or any other Bank, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement or any other Credit Document; (iii) appoints and authorizes the Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and any other Credit Document as are delegated to the Agent by the terms thereof, together with such powers as are reasonably incidental thereto; (iv) agrees that it will perform all of the obligations which by the terms of the Credit Agreement or any other Credit Document are required to be performed by it as a Bank; (v) specifies as its Applicable Lending Offices the offices set forth in Annex A of this Agreement.

3. The address for notices to PNB Financial Bank under the Credit Agreement is set forth on Annex A to this Agreement.

4. On the Effective Date, notwithstanding anything to the contrary in the Credit Agreement, PNB Financial Bank shall be a "Bank" for all purposes under the Credit Agreement.

5. On the Effective Date, the Borrower shall execute and deliver to PNB Financial Bank a Note in the form of Exhibit A attached to the Credit Agreement, which Note shall be dated as of the Effective Date, shall be payable to the order of PNB Financial Bank, and shall be in the amount of \$15,000,000.

6. The date this Agreement becomes effective (the "Effective Date") shall be January 15, 2002, provided that on such date (i) no Default shall have occurred and be continuing and (ii) the Borrower shall prepay any outstanding Advances which were made by the Banks prior to such date.

7. In connection with this Agreement, the Borrower hereby represents and warrants that all of the representations and warranties set forth in the Credit Documents (other than those made as of a specific date) are true and correct in all material respects on and as of the date of this Agreement, and no Default has occurred.

8. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF this Agreement is executed and delivered as of the date first mentioned above.

BORROWER:
VALHI, INC.

By: _____
Name: _____
Title: _____

AGENT:
U.S. BANK NATIONAL ASSOCIATION
As Agent

By: _____
Name: _____
Title: _____

PNB FINANCIAL BANK:

By: _____
Name: Ronald C. Berg
Title: Senior Vice President

ANNEX A TO ACCESSION AGREEMENT

APPLICABLE LENDING OFFICES AND
ADDRESSES FOR NOTICE FOR PNB FINANCIAL BANK

Applicable Lending Offices:

Domestic Lending Office:

2911 Turtle Creek Blvd.
Suite 1300
Dallas, Texas 75219
Ronald C. Berg
Senior Vice President
Direct Phone Line 214/252-4108
Telecopy: 214/252-4098

Eurodollar Lending Office:

2911 Turtle Creek Blvd.
Suite 1300
Dallas, Texas 75219
Ronald C. Berg
Senior Vice President
Direct Phone Line 214/252-4108
Telecopy 214/252-4098

Address for Notices:

2911 Turtle Creek Blvd., Suite 1300
Dallas, Texas 75219
Ronald C. Berg
Senior Vice President
Direct Phone Line 214/252-4108
Telecopy: 214/252-4098