FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | |
|--------------------------|--|--|--|--|--|--|
| | | | | | | |
| OMB Number: 3235-0287 | | | | | | |
| 0200 0201 | | | | | | |
| Estimated average burden | | | | | | |
| zotimatou avorago baraon | | | | | | |
| hours per response: 0.5 | | | | | | |
| iodio poi rooponoo. | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* SIMMONS HAROLD C | | | | 2. Issuer Name and Ticker or Trading Symbol VALHI INC /DE/ [VHI] | | | | | | | 5. Relationship of Report (Check all applicable) X Director | | | ing Person(s) to Is | | | | | |
|--|---|--|-----------------|--|--------------------------------|---|--|---|----------------------------|---------|--|--|--|--------------------------|--|--|---------|--|--|
| (Last) 5430 LB | (Fir. | st) ((| Middle) |) | 3. Dat 03/0 | | | t Trans | saction (N | Month | n/Day/Year) | | | X | Offic belo | er (give title | • | Other below | (specify |
| (Street) | S TX | <u> </u> | 75240 | | 4. If A | mend | lment, | Date | of Origina | al File | d (Month/D | ay/Year | ·) | 6. Inc Line) | Form | or Joint/Grount filed by Or | ne Rep | orting Per | son |
| (City) | (Sta | ate) (2 | Zip) | | | | | | | | | | | | Pers | • | ne ma | iii Olle Ke | porting |
| | | Tabl | le I - I | Non-Deriv | ative \$ | Secu | ırities | s Acc | quired, | Dis | posed of | f, or B | enefi | ciall | y Own | ed | | | |
| D | | 2. Transacti Date (Month/Day/ | Year) | Execution Date, | | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (ADisposed Of (D) (Instr. 3 and 5) | | | | | ies cially Following | Form (D) or Indire | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | | | | | Code | v | Amount | (A) o (D) | Pri | се | Transa | ction(s) 3 and 4) | (111341 | . 4/ | (111341. 4) |
| Common | stock, \$0.0 | 1 par value per | share | 03/03/20 |)11 | | | | P | | 4,000 | A | \$2 | 24.3 | 37 | 1,716 | | D | |
| Common | stock, \$0.0 | 1 par value per | share | 03/03/20 | 011 | | | | P | | 2,000 | A | 1 | 324 | 37 | 3,716 | | D | |
| Common | stock, \$0.0 | 1 par value per | share | | | | | | | | | | | | 104, | 313,316 | | Ι | by VHC ⁽¹⁾ |
| Common | stock, \$0.0 | 1 par value per | share | | | | | | | | | | | | 1,44 | 12,428 | | I | by TFMC ⁽²⁾ |
| Common | stock, \$0.0 | 1 par value per | share | | | | | | | | | | | | 36 | 6,847 | | I | by CDCT ⁽³⁾ |
| Common | stock, \$0.0 | 1 par value per | share | | | | | | | | | | | | 21 | 9,796 | | I | by Spouse ⁽⁴⁾ |
| Common | stock, \$0.0 | 1 par value per | share | | | | | | | | | | | | 15 | 5,000 | | I | by Contran ⁽⁵⁾ |
| | | Та | ble I | I - Derivati (e.g., ρι | | | | | | | osed of, o | | | | Owned | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | Execu if any | | 4. Transac Code (I 8) | | 5. Nu of Deriv Securi Acqu (A) or Disport of (D) (Instrand 5 | ative rities ired sed | 6. Date Expirati (Month/ | on Da | | 7. Title Amoun Securit Underly Derivat Securit 3 and 4 | t of ies ying ive y (Insti | of Do Se (In | Price erivative ecurity estr. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | y C | IO. Ownership Form: Direct (D) Or Indirect I) (Instr. | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |

Explanation of Responses:

- 1. Directly held by Valhi Holding Company. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship to the reporting person.
- 2. Directly held by TIMET Finance Management Company. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship to the reporting person.
- 3. Directly held by the Contran Amended and Restated Deferred Compensation Trust. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship to the reporting person.
- 4. Directly held by the reporting person's spouse.
- 5. Directly held by Contran Corporation. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship to the reporting person.

Remarks:

Exhibit Index: Exhibit 99 - Additional Information

A. Andrew R. Louis, Attorneyin-fact, for Harold C. Simmons 03/03/2011

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Exhibit 99

Additional Information

| The following persons directly hold the following percentages of the |
|---|
| outstanding shares of common stock of the issuer, Valhi, Inc. ("Valhi"): |
| |
| Valhi Holding Company ("VHC")92.4% |
| TIMET Finance Management Company ("TFMC") |
| Harold Simmons Foundation, Inc. (the "Foundation")0.9% |
| Contran Amended and Restated Deferred Compensation |
| Trust ("CDCT") |
| Harold C. Simmons |
| Annette C. Simmons |
| The Combined Master Retirement Trust ("CMRT")0.1% |
| The Annette Simmons Grandchildren's Trust |
| (the "Grandchildren's Trust")less than 0.1% |
| Contran Corporation ("Contran")less than 0.1% |
| |
| Titanium Metals Corporation ("TIMET") is the sole stockholder of TFMC. |
| The following persons directly hold the following percentages of the |
| outstanding shares of common stock of Kronos Worldwide, Inc. ("Kronos"): |
| outcommany charco of common booth of highest horizon that have have |
| Valhi |
| NL Industries, Inc. ("NL") |
| Harold C. Simmons |
| TFMC |
| Annette C. Simmons |
| |
| Contranless than 0.1% |
| Contranless than 0.1% |
| Contranless than 0.1% The following persons directly hold the following percentages of the |
| |
| The following persons directly hold the following percentages of the |
| The following persons directly hold the following percentages of the |
| The following persons directly hold the following percentages of the outstanding shares of common stock of TIMET: |

| Harold C. Simmons3.1% | |
|-------------------------------------|--|
| Kronos1.6% | |
| NL | |
| Valhi0.5% | |
| Contran | |
| Foundationless than 0.1% | |
| Grandchildren's Trustless than 0.1% | |

NL's percentage ownership of TIMET common stock includes 0.3% directly held by a subsidiary of NL.

The following persons directly hold the following percentages of the outstanding shares of common stock of NL:

| Valhi83.0% | | |
|--------------------|------|------|
| Harold C. Simmons | | |
| Annette C. Simmons | | |
| TFMC | | |
| Kronosless | than | 0.1% |

Dixie Rice Agricultural Corporation, Inc. ("Dixie Rice") is the direct holder of 100% of the outstanding shares of common stock of VHC. Contran is the holder of 100% of the outstanding shares of common stock of Dixie Rice.

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, or is held by Mr. Simmons or persons or other entities related to Mr. Simmons. 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 0.9% of the outstanding shares of Valhi common stock and less than 0.1% of the outstanding shares of TIMET common stock. The Foundation is a tax-exempt foundation organized for charitable purposes. Harold C. Simmons is the chairman of the board of the Foundation and

may be deemed to control the Foundation.

The CMRT directly holds approximately 0.1% of the outstanding shares of Valhi common stock and 8.6% of the outstanding shares of TIMET common stock. Contran sponsors the CMRT as a trust to permit the collective investment by master trusts that maintain the assets of certain employee benefit plans Contran 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.

The CDCT directly holds approximately 0.3% of the outstanding shares of Valhi common stock. U.S. Bank National Association serves as the trustee of the CDCT. Contran established the CDCT as an irrevocable "rabbi trust" to assist Contran in meeting certain deferred compensation obligations that it owes to Harold C. Simmons. If the CDCT 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, Contran (i) retains the power to vote the shares of the issuer's common stock held directly by the CDCT, (ii) retains dispositive power over such shares and (iii) may be deemed the indirect beneficial owner of such shares.

Mr. Harold C. Simmons is chairman of the board of Kronos, Valhi, TIMET, VHC, Dixie Rice and Contran, and chairman of the board and chief executive officer of NL.

By virtue of the offices held, the stock ownership and his services as trustee, all as described above, (a) Mr. Simmons may be deemed to control certain of such entities and (b) Mr. Simmons and certain of such entities may be deemed to possess indirect beneficial ownership of, and a pecuniary interest in, shares of common stock directly held by certain of such other entities. However, Mr. Simmons disclaims such beneficial ownership of, and such pecuniary interest in, such shares beneficially owned, directly or indirectly, by any of such entities, except to the extent of his vested beneficial interest, if any, in the shares the CDCT and the CMRT hold directly.

The reporting person understands that NL, a subsidiary of NL and Kronos directly own 3,604,790 shares, 1,186,200 shares and 226,788 shares,

respectively, of Valhi common stock as of the date of this statement. As already stated, Valhi is the direct holder of approximately 83.0% of the outstanding shares of common stock of NL and 50.0% of the outstanding shares of Kronos common stock. As a result of Valhi's direct and indirect ownership of NL, its subsidiary and Kronos, the reporting person further understands that, pursuant to Delaware law, Valhi treats the shares of Valhi common stock that NL, its subsidiary and Kronos own as treasury stock for voting purposes. For the purposes of this statement, such shares of Valhi common stock that NL, its subsidiary and Kronos hold directly are not deemed outstanding.

Annette C. Simmons is the wife of Harold C. Simmons and is the direct owner of the following shares of common stock of the following companies:

| TIMET | .21,825,875 |
|--------|-------------|
| NL | 292,225 |
| Valhi | 219,796 |
| Kronos | 54,856 |

Mr. Simmons may be deemed to share indirect beneficial ownership of such shares. Mr. Simmons disclaims beneficial ownership of all securities that his wife holds directly.

Mr. Harold C. Simmons is the direct owner of the following shares of common stock of the following companies:

| TIMET5,628,787 |
|----------------|
| NL |
| Valhi373,716 |
| Kronos |

The Grandchildren's Trust, of which Harold C. Simmons and his wife are trustees and the beneficiaries are the grandchildren of his wife, is the direct holder of 31,800 shares of Valhi common stock and 15,432 shares of TIMET common stock. Mr. Simmons, as co-trustee of this trust, has the power to vote and direct the disposition of the shares of Valhi common stock the trust holds. Mr. Simmons disclaims beneficial ownership of any shares of Valhi common stock that this trust holds.