

VALHI INC /DE/  
Form 4  
November 24, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SIMMONS HAROLD C**

(Last) (First) (Middle)

5430 LBJ FREEWAY, SUITE 1700

(Street)

DALLAS, TX 75240

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**VALHI INC /DE/ [VHI]**

3. Date of Earliest Transaction (Month/Day/Year)  
11/20/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common stock, \$0.01 par value per share	11/20/2008		P		5,000 A \$ 10	58,083	D
Common stock, \$0.01 par value per share	11/21/2008		P		200 A \$ 7.62	58,283	D
Common stock,	11/21/2008		P		200 A \$ 7.65	58,483	D

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\$0.01 par value per share								
Common stock, \$0.01 par value per share	11/21/2008	P	200	A	\$ 7.68	58,683		D
Common stock, \$0.01 par value per share	11/21/2008	P	100	A	\$ 7.96	58,783		D
Common stock, \$0.01 par value per share	11/21/2008	P	100	A	\$ 8	58,883		D
Common stock, \$0.01 par value per share	11/21/2008	P	200	A	\$ 8.5	59,083		D
Common stock, \$0.01 par value per share	11/21/2008	P	100	A	\$ 8.94	59,183		D
Common stock, \$0.01 par value per share	11/21/2008	P	100	A	\$ 8.95	59,283		D
Common stock, \$0.01 par value per share	11/21/2008	P	439	A	\$ 8.96	59,722		D
Common stock, \$0.01 par value per share	11/21/2008	P	100	A	\$ 8.97	59,822		D
Common stock, \$0.01 par	11/21/2008	P	300	A	\$ 8.98	60,122		D

value per share							
Common stock, \$0.01 par value per share	11/21/2008	P	100	A	\$ 8.99	60,222	D
Common stock, \$0.01 par value per share	11/21/2008	P	100	A	\$ 9	60,322	D
Common stock, \$0.01 par value per share	11/21/2008	P	2,629	A	\$ 9.15	62,951	D
Common stock, \$0.01 par value per share	11/21/2008	P	100	A	\$ 9.09	63,051	D
Common stock, \$0.01 par value per share	11/21/2008	P	300	A	\$ 9.16	63,351	D
Common stock, \$0.01 par value per share	11/21/2008	P	300	A	\$ 9.17	63,651	D
Common stock, \$0.01 par value per share	11/21/2008	P	800	A	\$ 9.18	64,451	D
Common stock, \$0.01 par value per share	11/21/2008	P	1,000	A	\$ 9.19	65,451	D
Common stock, \$0.01 par value per share	11/21/2008	P	1,000	A	\$ 9.24	66,451	D

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share

Common stock, \$0.01 par value per share

11/21/2008

P

1,432 A

\$ 9.35

67,883

D

Common stock, \$0.01 par value per share

11/21/2008

P

200 A

\$ 9.42

68,083

D

Common stock, \$0.01 par value per share

11/21/2008

P

100 A

\$ 9.47

68,183

D

Common stock, \$0.01 par value per share

11/21/2008

P

1,700 A

\$ 9.5

69,883

D

Common stock, \$0.01 par value per share

11/21/2008

P

200 A

\$ 9.11

70,083

D

Common stock, \$0.01 par value per share

11/24/2008

P

5,000 A

\$ 10

75,083

D

Common stock, \$0.01 par value per share

105,140,163

I

by VHC <sup>(1)</sup>

Common stock, \$0.01 par value per share

1,252,943

I

by TFMC <sup>(2)</sup>

Common stock, \$0.01 par value per share

200,900

I

by Spouse <sup>(3)</sup>

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIMMONS HAROLD C 5430 LBJ FREEWAY, SUITE 1700 DALLAS, TX 75240	X	X	Chairman of the Board	

## Signatures

A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons

11/24/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (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 reporting person's spouse. The reporting person disclaims beneficial ownership of any shares of the issuer's common stock that his spouse holds.

### Remarks:

Exhibit Index:

Exhibit 99 - Additional Information

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

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