

VALHI INC /DE/
Form 4/A
November 21, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CONTRAN CORP

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
5430 LBJ FRWY, SUITE 1700

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/21/2006

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

DALLAS, TX 75240

4. If Amendment, Date Original
Filed(Month/Day/Year)
11/01/2006

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock, \$0.01 par value per share	11/21/2006	11/01/2006	J ⁽¹⁾		1,000,000	D	\$ 23.5
							105,098,763
							I
							by Valhi Holding Co. ⁽²⁾

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. Nu Deriv Secur Benef Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

CONTRAN CORP
5430 LBJ FRWY
SUITE 1700
DALLAS, TX 75240

X

VALHI HOLDING CO
5430 LBJ FREEWAY
SUITE 1700
DALLAS, TX 75240

X

VALHI GROUP INC
5430 LBJ FREEWAY
SUITE 1700
DALLAS, TX 75240

X

DIXIE HOLDING CO
5430 LBJ FREEWAY
SUITE 1700
DALLAS, TX 75240

X

DIXIE RICE AGRICULTURE CORP INC
600 PASQUIERE ST
GUEYDAN, LA 70542

X

NATIONAL CITY LINES INC
5430 LBJ FREEWAY
SUITE 1700
DALLAS, TX 75240

X

NOA INC

X

5430 LBJ FREEWAY
SUITE 1700
DALLAS, TX 75240

SOUTHWEST LOUISIANA LAND CO INC
402 CANAL ST
HOUMA, LA 70360

X

SIMMONS HAROLD C
THREE LINCOLN CENTRE
5430 LBJ FREEWAY STE 1700
DALLAS, TX 75240-2697

X

X

Chairman of the Board

Signatures

A. Andrew R. Louis, Secretary, for Contran Corporation 11/21/2006

__Signature of Reporting Person

Date

A. Andrew R. Louis, Secretary, for Valhi Holding Company 11/21/2006

__Signature of Reporting Person

Date

A. Andrew R. Louis, Secretary, for Valhi Group, Inc. 11/21/2006

__Signature of Reporting Person

Date

A. Andrew R. Louis, Secretary, for Dixie Holding Company 11/21/2006

__Signature of Reporting Person

Date

A. Andrew R. Louis, Secretary, for Dixie Rice Agricultural Corporation,
Inc. 11/21/2006

__Signature of Reporting Person

Date

A. Andrew R. Louis, Secretary, for National City Lines, Inc. 11/21/2006

__Signature of Reporting Person

Date

A. Andrew R. Louis, Secretary, for NOA, Inc. 11/21/2006

__Signature of Reporting Person

Date

A. Andrew R. Louis, Secretary, for Southwest Louisiana Land
Company, Inc. 11/21/2006

__Signature of Reporting Person

Date

A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons 11/21/2006

__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) On November 1, 2006, the issuer, Valhi, Inc. ("Valhi"), purchased (the "Stock Purchase"), one million shares of the common stock, par value \$0.01 per share (the "Common Stock"), from Valhi Holding Co., for \$23.50 per share.
- (2) Directly held by Valhi Holding Co. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.

Remarks:

This amendment is filed to correct the amount of securities beneficially owned following the reported transaction.

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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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