

TITANIUM METALS CORP
Form 4
September 09, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
MARTIN J LANDIS

(Last) (First) (Middle)

TIMET CORP, 1999 BROADWAY
SUITE 4300

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TITANIUM METALS CORP [TIE]

3. Date of Earliest Transaction
(Month/Day/Year)
09/07/2005

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, President & CEO

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 | 09/07/2005 | | M | | 37,000 | A | \$ 9.97 |
| Common Stock | 09/07/2005 | | S | | 14,800 | D | \$ 33.5 |
| Common Stock | 09/07/2005 | | S | | 200 | D | \$ 33.55 |
| Common Stock | 09/07/2005 | | S | | 300 | D | \$ 33.46 |
| Common Stock | 09/07/2005 | | S | | 4,000 | D | \$ 33.35 |

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| | | | | | | | | |
|--------------|------------|---|--------|---|----------|--------------------------|---|----------------|
| Common Stock | 09/08/2005 | S | 5,000 | D | \$ 34.4 | 1,053,114 | D | |
| Common Stock | 09/08/2005 | S | 5,700 | D | \$ 34.15 | 1,047,414 | D | |
| Common Stock | 09/08/2005 | M | 50,000 | A | \$ 11 | 1,097,414 | D | |
| Common Stock | 09/08/2005 | S | 18,300 | D | \$ 34.3 | 1,079,114 | D | |
| Common Stock | 09/08/2005 | S | 1,700 | D | \$ 34.25 | 1,077,414 | D | |
| Common Stock | 09/09/2005 | S | 5,000 | D | \$ 34.5 | 1,072,414 | D | |
| Common Stock | 09/09/2005 | S | 10,000 | D | \$ 34.9 | 1,062,414 | D | |
| Common Stock | 09/09/2005 | S | 1,500 | D | \$ 34.62 | 1,060,914 | D | |
| Common Stock | 09/09/2005 | S | 3,500 | D | \$ 34.6 | 1,057,414 ⁽⁵⁾ | D | |
| Common Stock | | | | | | 29,400 ⁽⁶⁾ | I | Family Members |

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.

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(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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option to purchase common stock | \$ 9.97 | 09/07/2005 | | M | 37,000 | ⁽¹⁾ 02/23/2009 | Common Stock | 37,000 |

| | | | | | | | | |
|---------------------------------|-------|------------|---|--------|------------|------------|--------------|--------|
| Option to purchase common stock | \$ 11 | 09/08/2005 | M | 50,000 | <u>(3)</u> | 02/23/2010 | Common Stock | 50,000 |
|---------------------------------|-------|------------|---|--------|------------|------------|--------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MARTIN J LANDIS TIMET CORP 1999 BROADWAY SUITE 4300 DENVER, CO 80202 | X | | Chairman, President & CEO | |

Signatures

J. Landis Martin 09/09/2005

__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) The options were granted on 2/23/99 with the following vesting schedule: 40% February 23, 2001, 20% February 23, 2002, 20% February 23, 2003 and 20% February 23, 2004.
- (2) The conversion or exercise price of the derivative security was \$9.97 per share.
- (3) The options were granted on 2/23/2000 with the following vesting schedule: 40% February 23, 2002, 20% February 23, 2003, 20% February 23, 2004 and 20% February 23, 2005.
- (4) The conversion or exercise price of the derivative security was \$11.00 per share.
- (5) The numbers, including total shares and option prices have been adjusted to reflect the Issuer's 2-for-1 split that was effective 9/6/2005.
- (6) The total number of shares has been adjusted to reflect the Issuer's 2-for-1 split that was effective 9/6/2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.