

KMG CHEMICALS INC  
Form SC 13G/A  
February 12, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 8)\*

KMG Chemicals, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

482564101

(CUSIP Number)

December 31, 2015

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*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 the

disclosures provided in a prior cover page.

The information required in 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).

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SCHEDULE 13G

CUSIP No. Page 2 of 8

(1) Names of reporting persons

Valves Incorporated of  
Texas

(2) Check the appropriate box if  
a member of a group (see  
instructions)

(3) (a) (b)  
SEC use only

(4) Citizenship or place of  
organization

Texas

(5) Sole voting power

Number of 0  
shares (6) Shared voting power

beneficially

owned by 0  
each (7) Sole dispositive power

reporting

person 0  
with: (8) Shared dispositive power

0  
(9) Aggregate amount  
beneficially owned by each  
reporting person

0  
(10) Check if the aggregate  
amount in Row (9) excludes  
certain shares (see  
instructions)

(11) Percent of class represented  
by amount in Row (9)

0.0%  
(12) Type of reporting person  
(see instructions)

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(1) Names of reporting persons

(2) Fred C. Leonard  
Check the appropriate box if  
a member of a group (see  
instructions)

(3) (a) (b)  
SEC use only

(4) Citizenship or place of  
organization

United States of America  
(5) Sole voting power

Number of 483,131  
shares (6) Shared voting power

beneficially

owned by 0  
each (7) Sole dispositive power

reporting

person 483,131  
with: (8) Shared dispositive power

(9) 0  
Aggregate amount  
beneficially owned by each  
reporting person

- 483,131
- (10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)
- (11) Percent of class represented by amount in Row (9)
- 4.1%
- (12) Type of reporting person (see instructions)

IN

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Item 1.

- (a) Name of Issuer:  
KMG Chemicals, Inc.
- (b) Address of Issuer's Principal Executive Offices:  
300 Throckmorton Street  
Fort Worth, TX 76102

Item 2.

- (a) Name of Person Filing:
  - (1) Valves Incorporated of Texas
  - (2) Fred C. Leonard
- (b) Address of Principal Business Office or, if none, Residence:
  - (1) 10600 Fallstone Road  
  
Houston, TX 77099
  - (2) 2001 Holcombe Blvd, Unit 701  
  
Houston, TX 77030
- (c) Place of Organization or Citizenship:
  - (1) Texas
  - (2) United States of America
- (d) Title of Class of Securities:  
Common Stock, par value \$0.01 per share. Valves Incorporated of Texas acquired 672,086 shares in 1996, 1998 and 2001. Fred Leonard acquired 4,000 shares prior to 2007. In 2007 he acquired 16,455 shares, 1,100 shares on the exercise of an option and the balance were acquired as a payment for service as a director. He also sold 4,000 shares in 2007. He acquired 23,293 shares in 2008, 5,000 shares in 2009, 3,495 shares in 2010 and 2,964 in 2011. The shares acquired in 2008-2011 were acquired as a payment for service as a director. In 2012, 3,312 shares were acquired as a payment for

service as a director, 20,000 shares on the exercise of an option and 2,048 shares were disposed for payment of an option. In 2013, 2,620 shares were acquired as a payment for service as a director, 65,211 shares were sold by Valves Incorporated of Texas. In 2014, 3,728 shares were acquired as a payment for service as a director. In 2015, 2,847 shares were acquired as payment for services as a director. On May 1, 2015, Valves Incorporate of Texas was acquired by KMG Chemicals, Inc. in a merger transaction and ceased to exist as a separate entity. The 606,875 shares of Common Stock previously owned by Valves Incorporated of Texas were cancelled as of the time of the merger. Mr. Leonard received 401,465 shares of Common Stock in the transaction.

- (e) CUSIP Number:  
482564101

Item 3.

Not applicable.

Item 4. Ownership:

- (a) Amount beneficially owned as of December 31, 2015:  
483,131
- (b) Percent of class:  
4.1%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote: 483,131
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 483,131
  - (iv) Shared power to dispose or to direct the disposition of: 0





Item 5. Ownership of  
Five Percent or  
Less of a  
Class:  
If this  
statement is  
being filed to  
report the fact  
that as of the  
date hereof the  
reporting  
person has  
ceased to be  
the beneficial  
owner of more  
than 5 percent  
of the class of  
securities,  
check the  
following [X].

Item 6. Ownership of  
More than Five  
Percent on  
Behalf of  
Another  
Person:  
Not applicable.

Item 7. Identification  
and  
Classification  
of the  
Subsidiary  
Which  
Acquired the  
Security Being  
Reported on  
By the Parent  
Holding  
Company or  
Control  
Person:  
Not applicable.

Item 8. Identification  
and  
Classification  
of Members of

the Group:  
Not applicable.

Item 9. Notice of  
Dissolution of  
Group:  
Not applicable.

Item 10. Certifications

By signing  
below I certify  
that, to the best  
of my  
knowledge and  
belief, the  
securities  
referred to  
above were not  
acquired and  
are not held for  
the purpose of,  
or with the  
effect of,  
changing or  
influencing the  
control of the  
issuer of the  
securities, and  
were not  
acquired and  
are not held in  
connection  
with or as a  
participant in  
any transaction  
having that  
purpose or  
effect.

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: February 12, 2016

KMG Val-Tex, LLC, as successor in interest to

Valves Incorporated of Texas

By: /s/ Roger C. Jackson

Name: Roger C. Jackson

Title: Vice President and Secretary

Fred C. Leonard

/s/ Fred C. Leonard

Name: Fred C. Leonard

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Exhibit A

The securities being reported by Valves Incorporated of Texas (“Valves”), are beneficially owned by the following person (1).

| Control Person   | Number of Shares Beneficially Owned |
|--|-------------------------------------|
| Fred C. Leonard<br>2001 Holcombe Blvd, Unit 701<br><br>Houston, TX 77030 | 483,131                             |

(1). Mr. Leonard is the former Chairman, President and majority owner of the outstanding stock of Valves Incorporated of Texas, and as such he exercised the power to direct the vote and direct the disposition of the shares of KMG Chemicals, Inc. held by Valves Incorporated of Texas as record owner. Valves Incorporated of Texas was acquired by KMG Chemicals, Inc. on May 1, 2015 and ceased to exist as a separate legal entity. The 606,875 shares of Common Stock previously owned by Valves Incorporated of Texas were cancelled as of the time of the merger.

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Exhibit B

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G filed herewith and any amendments thereto, relating to the common stock, par value \$0.01 per share, of KMG Chemicals, Inc., is, or will be, filed jointly with the Securities and Exchange Commission pursuant to Rule 13d-1 (k) (1) under the Securities Exchange Act of 1934, as amended, on behalf of each such person.

IN WITNESS WHEREOF, the undersigned have executed this Joint Filing Agreement.

Date: February 12, 2016

KMG Val-Tex, LLC, as successor in interest to

Valves Incorporated of Texas

By: /s/ Roger C. Jackson

Name: Roger C. Jackson

Title: Vice President and Secretary

Fred C. Leonard

/s/ Fred C. Leonard

Name: Fred C. Leonard