

NL INDUSTRIES INC  
Form 10-Q  
August 05, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended June 30, 2016

Commission file number 1-640

NL INDUSTRIES, INC.

(Exact name of Registrant as specified in its charter)

New Jersey 13-5267260  
(State or other jurisdiction of (IRS Employer Identification No.)

incorporation or organization)

5430 LBJ Freeway, Suite 1700

Dallas, Texas 75240-2697

(Address of principal executive offices)

Registrant's telephone number, including area code: (972) 233-1700

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Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐ Smaller reporting company ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

Number of shares of the Registrant's common stock outstanding on July 29, 2016: 48,705,884.

NL INDUSTRIES, INC. AND SUBSIDIARIES

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## NL INDUSTRIES, INC. AND SUBSIDIARIES

## CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)

	December 31, 2015	June 30, 2016 (unaudited)
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$96,462	\$ 102,056
Restricted cash and cash equivalents	3,246	3,399
Accounts and other receivables, net	8,977	12,682
Inventories, net	15,098	14,124
Prepaid expenses and other	981	1,586
Total current assets	124,764	133,847
Other assets:		
Marketable securities	19,260	22,566
Investment in Kronos Worldwide, Inc.	140,695	133,000
Goodwill	27,156	27,156
Other assets, net	3,331	3,578
Deferred income taxes	11	11
Total other assets	190,453	186,311
Property and equipment:		
Land	5,138	5,138
Buildings	21,502	22,788
Equipment	64,051	65,445
Construction in progress	1,567	455
	92,258	93,826
Less accumulated depreciation	58,152	60,003