

VALHI INC /DE/
Form 4
December 10, 2004

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 *
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)
12/08/2004

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

DALLAS, TX 75240

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common stock, \$0.01 par value per share	12/08/2004		P		100	A	\$ 15.34	4,081,700	D	
Common stock, \$0.01 par value per share	12/08/2004		P		1,400	A	\$ 15.4	4,083,100	D	
Common stock,	12/08/2004		P		2,500	A	\$ 15.5	4,085,600	D	

\$0.01 par value per share									
Common stock, \$0.01 par value per share	12/09/2004		P	100	A	\$ 15.46	4,085,700	D	
Common stock, \$0.01 par value per share	12/09/2004		P	10,800	A	\$ 15.5	4,096,500	D	
Common stock, \$0.01 par value per share							92,739,554	I	by Valhi Group, Inc. ⁽¹⁾
Common stock, \$0.01 par value per share							10,891,009	I	by National City Lines, Inc. ⁽²⁾
Common stock, \$0.01 par value per share							439,400	I	by CDCT No. 2 ⁽³⁾

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

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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 Beneficially Owned Following Transaction (Instr. 3 and 4)
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