### FORM 4

**CONTRAN CORP** 

(First)

(Middle)

(Last)

## 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	STATEME
obligations may continue. See Instruction 1(b).	File

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden
hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person*  CONTRAN CORP					2. Issuer Name <b>and</b> Ticker or Trading Symbol KRONOS WORLDWIDE INC [ KRO ]									S. Relationship of Reporting Person(s) to Issuer (Check all applicable)     Director					
(Last) 5430 LB. SUITE 1	J FRWY	rst)	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 03/28/2005								Officer (give title Other (specify below)					
(Street)	5 T2	X	75240		4. If <i>i</i>	4. If Amendment, Date of 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)	(St	ate)	(Zip)																
		T	able I - No	n-Deriv	ative	Sec	uritie	s Acc	quired,	Dis	posed o	f, o	r Ben	eficia	ly Own	ed			
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)			Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 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	Trans	action(s) . 3 and 4)		(	
Common	Stock \$0.0	1 par value		03/28	/2005				J <sup>(1)</sup>		1,000		D	\$43.3	11 17	,821,761	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/28	/2005				J <sup>(1)</sup>		1,000		D	\$43.1	13 17	,820,761	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/28	/2005				J <sup>(1)</sup>		1,000		D	\$43.1	15 17	,819,761	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/28	/2005				J <sup>(1)</sup>		1,000		D	\$43.	5 17	,818,761	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/28	/2005				J <sup>(1)</sup>		1,000		D	\$43.5	51 17	,817,761	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/28	/2005				J <sup>(1)</sup>		1,000		D	\$43.7	75 17	,816,761	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(3)</sup>		266,22	9	D	(3)	17	,550,532	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(1)</sup>		1,700		D	\$43.6	54 17	,548,832	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(1)</sup>		1,600		D	\$44.2	26 17	,547,232	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(1)</sup>		7,500		D	\$44.	3 17	,539,732	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(1)</sup>		5,100		D	\$44.	5 17	,534,632	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(1)</sup>		1,100		D	\$44.7	75 17	,533,532	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(1)</sup>		5,400		D	\$45	17	,528,132	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(1)</sup>		5,000		D	\$45.2	25 17	,523,132	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(1)</sup>		4,000		D	\$45.	5 17	,519,132	I	by NL <sup>(2)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(3)</sup>	v	221,31	9	A	(3)	27	,840,953	I	by Valhi <sup>(4)</sup>	
Common	Stock \$0.0	1 par value		03/29	/2005				J <sup>(3)</sup>	V	1,218		A	(3)		5,203	I	by TFMC <sup>(5)</sup>	
			Table II -								sed of, onvertib				Owned	I			
1. Title of	2.	3. Transaction	3A. Deen	ned	4.		5. Nu		6. Date E	xercis	sable and	7. T	itle and		B. Price of	9. Number o		11. Nature	
Derivative Conversion Date Execution Date, Tra			Code (II	ransaction of ode (Instr. Derivative		Expiration Dat (Month/Day/Ye			Amount of Securities Underlying Derivative Security (Instr. and 4)			Derivative Security (Instr. 5)	curity   Securities	or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)				
				•	Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	or Nur of	ount mber ures					
I Name an	d Address of	Reporting Pers	າກົ			- 1													

5430 LBJ FRWY								
SUITE 1700								
(Street)								
DALLAS	TX	75240						
(City)	(State)	(Zip)						
1. Name and Address	of Reporting Person*							
VALHI INC /DE/								
(Last)	(First)	(Middle)						
5430 LBJ FRWY STE 1700								
JIE 1700								
(Street) DALLAS	TX	75240						
DALLAS	1 <i>X</i>	73240						
(City)	(State)	(Zip)						
1. Name and Address of Reporting Person*  NATIONAL CITY LINES INC								
(Last)	(First)	(Middle)						
5430 LBJ FREEV	VAY							
SUITE 1700								
(Street) DALLAS	TV	75240						
	TX	75240 						
(City)	(State)	(Zip)						
1. Name and Address of Reporting Person* <u>DIXIE RICE AGRICULTURE CORP INC</u>								
DIXIE RICE A	AGRICULTURE	CORP INC						
(Last)	(First)	(Middle)						
(Last) 5430 LBJ FREEV	(First)							
(Last)	(First)							
(Last) 5430 LBJ FREEV SUITE 1700 (Street)	(First) VAY	(Middle)						
(Last) 5430 LBJ FREEV SUITE 1700	(First)							
(Last) 5430 LBJ FREEV SUITE 1700 (Street)	(First) VAY	(Middle)						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address	(First) VAY TX	(Middle) 75240 (Zip)						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address	(First) WAY  TX  (State)  of Reporting Person*	(Middle) 75240 (Zip)						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV	(First)  TX  (State)  of Reporting Person*  LOUISIANA I  (First)	(Middle)  75240  (Zip)  LAND CO INC						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST	(First)  TX  (State)  of Reporting Person*  LOUISIANA I  (First)	(Middle)  75240  (Zip)  LAND CO INC						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV SUITE 1700  (Street)	(First) VAY  TX  (State) s of Reporting Person* F LOUISIANA I  (First) VAY	(Middle)  75240 (Zip)  LAND CO INC (Middle)						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV SUITE 1700	(First)  TX  (State)  of Reporting Person*  LOUISIANA I  (First)	(Middle)  75240  (Zip)  LAND CO INC						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV SUITE 1700  (Street)	(First) VAY  TX  (State) s of Reporting Person* F LOUISIANA I  (First) VAY	(Middle)  75240 (Zip)  LAND CO INC (Middle)						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address	(First) VAY  TX  (State)  of Reporting Person*  F LOUISIANA I  (First) VAY  TX	(Middle)  75240  (Zip)  AND CO INC  (Middle)						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address	(First) VAY  TX  (State) s of Reporting Person* T LOUISIANA I  (First) VAY  TX  (State) s of Reporting Person*	(Middle)  75240  (Zip)  AND CO INC  (Middle)						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address TITANIUM M  (Last) 1999 BROADWA	(First) VAY  TX  (State)  T LOUISIANA I  (First) VAY  TX  (State)  T LOUISIANA I  (First)  VAY  (First)  (First)  (First)  (First)  (First)  (First)	(Middle)  75240 (Zip)  LAND CO INC (Middle)  75240  (Zip)						
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(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address TITANIUM M  (Last) 1999 BROADWA STE 4300  (Street)	(First) VAY  TX  (State)  of Reporting Person*  C LOUISIANA I  (First) VAY  TX  (State)  of Reporting Person*  IETALS CORP  (First)	(Middle)  75240  (Zip)  CAND CO INC  (Middle)  75240  (Zip)  (Middle)						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address TITANIUM M  (Last) 1999 BROADWA STE 4300	(First) VAY  TX  (State)  T LOUISIANA I  (First) VAY  TX  (State)  T LOUISIANA I  (First)  VAY  (First)  (First)  (First)  (First)  (First)  (First)	(Middle)  75240 (Zip)  LAND CO INC (Middle)  75240  (Zip)						
(Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address SOUTHWEST  (Last) 5430 LBJ FREEV SUITE 1700  (Street) DALLAS  (City)  1. Name and Address TITANIUM M  (Last) 1999 BROADWA STE 4300  (Street)	(First) VAY  TX  (State)  of Reporting Person*  C LOUISIANA I  (First) VAY  TX  (State)  of Reporting Person*  IETALS CORP  (First)	(Middle)  75240  (Zip)  CAND CO INC  (Middle)  75240  (Zip)  (Middle)						

(Last)	(First)	(Middle)						
5430 LBJ FREEW	AY							
SUITE 1700								
(Street)								
DALLAS	TX	75240						
,								
(City)	(State)	(Zip)						
1. Name and Address								
SIMMONS HA	AROLD C							
(Last)	(First)	(Middle)						
5430 LBJ FREEW	AY							
SUITE 1700								
(Street)								
DALLAS	TX	75240						
-								
(City)	(State)	(Zip)						
Name and Address of Reporting Person*								
NL INDUSTRIES INC								
(Last)	(First)	(Middle)						
5430 LBJ FREEW	` ,	(,						
SUITE 1700								
(Street)								
DALLAS	TX	75240-2697						
,								
(City)	(State)	(Zip)						
1. Name and Address of Reporting Person*								
TIMET FINANCE MANAGEMENT CO								
(Last)	(First)	(Middle)						
913 N MARKET S	ST							
SUITE 217								
(Street)								
WILMINGTON	DE	19801						
(City)	(State)	(Zip)						
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#### **Explanation of Responses:**

- 1. Open market sale by NL Industries, Inc. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.
- 2. Directly held by NL Industries, Inc. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.
- 3. On March 29, 2005, NL Industries, Inc. ("NL") distributed (the "Distribution") to its shareholders approximately 0.005 of a share of common stock of Kronos Worldwide, Inc. ("Kronos Worldwide"), for every share of NL common stock outstanding as of the close of business on March 14, 2005, the record date for the Distribution. In the aggregate, NL distributed 266,229 shares of Kronos Worldwide common stock to holders of NL common stock.
- 4. Directly held by Valhi, Inc. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.
- 5. Directly held by TIMET Finance Management Company. 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

On March 29, 2005 in the Distribution, Harold C. Simmons and his spouse acquired 145 shares and 380 shares of Kronos Worldwide common stock, respectively. On March 29, 2005, following the Distribution, Harold C. Simmons directly owned 4,255 shares of Kronos Worldwide common stock and indirectly owned though his spouse 33,356 shares of Kronos Worldwide common stock. Mr. Simmons disclaims beneficial ownership of the shares that his spouse owns. Mr. Simmons reports these acquisitions on a voluntary basis. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing. This form is also filed on behalf of Dixie Holding Company, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Secretary (executed 03/30/2005), NOA, Inc., 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Secretary (executed 03/30/2005) and Tremont LLC, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Secretary (executed 03/30/2005) and Tremont LLC, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Secretary (executed 03/30/2005) and Tremont LLC, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Secretary (executed 03/30/2005) and Tremont LLC, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Secretary (executed 03/30/2005) and Tremont LLC, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Secretary (executed 03/30/2005) and Tremont LLC, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Secretary (executed 03/30/2005) and Tremont LLC, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Secretary (executed 03/30/2005). See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.

A. Andrew R. Louis, Secretary, for Contran Corporation

A. Andrew R. Louis, Assistant
Secretary, for NL Industries, Inc.

A. Andrew R. Louis, Secretary, for Valhi, Inc.

A. Andrew R. Louis, Secretary, for Valhi Group, Inc.

A. Andrew R. Louis, Secretary, for Valhi Group, Inc.

A. Andrew R. Louis, Secretary, for Valhi Group, Inc.

A. Andrew R. Louis, Secretary, for National City Lines, Inc.

A. Andrew R. Louis, Assistant 03/30/2005 Secretary, for Titanium Metals

Corporation

A. Andrew R. Louis, Secretary,

for Dixie Rice Agricultural 03/30/2005

Corporation, Inc.

A. Andrew R. Louis, Secretary,

for Southwest Louisiana Land 03/30/2005

Company, Inc.

A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons 03/30/2005

Gregory M. Swalwell, Vice

President, for TIMET Finance 03/30/2005

Management Company

\*\* Signature of Reporting Person

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

- $^{\star}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

Valhi, Inc. ("Valhi") and NL Industries, Inc. ("NL") are the holders of 56.9% and 35.8%, respectively, of the outstanding shares of common stock, par value \$0.01 per share ("Common Stock"), of the issuer.

Valhi and TIMET Finance Management Company ("TFMC") are the direct holders of approximately 83.1% and 0.5%, respectively, of the outstanding common stock of NL. Valhi Group, Inc. ("VGI"), National City Lines, Inc. ("National"), Contran Corporation ("Contran"), the Harold Simmons Foundation, Inc. (the "Foundation"), the Contran Deferred Compensation Trust No. 2 (the "CDCT No. 2") and The Combined Master Retirement Trust (the "CMRT") are the direct holders of approximately 77.6%, 9.1%, 3.7%, 0.9%, 0.4% and 0.1%, respectively, of the outstanding shares of Valhi common stock. National, NOA, Inc. ("NOA") and Dixie Holding Company ("Dixie Holding") are the direct holders of approximately 73.3%, 11.4% and 15.3%, respectively, of the outstanding common stock of VGI. Contran and NOA are the direct holders of approximately 85.7% and 14.3%, respectively, of the outstanding common stock of NoA. Dixie Rice Agricultural Corporation, Inc. ("Dixie Rice") is the direct holder of 100% of the outstanding common stock of Dixie Holding. Contran is the holder of 100% of the outstanding common stock of Dixie Rice and approximately 88.9% of the outstanding common stock of Southwest.

Substantially all of Contran's outstanding voting stock is held by trusts established for the benefit of certain children and grandchildren of Harold C. Simmons (the "Trusts"), of which Mr. Simmons is the sole trustee, or is held by Mr. Simmons or persons or entities related to Mr. Simmons. As sole trustee of the Trusts, Mr. Simmons has the power to vote and direct the disposition of the shares of Contran stock held by the Trusts. Mr. Simmons disclaims beneficial ownership of all Contran shares that the Trusts hold.

Harold C. Simmons is the chairman of the board and chief executive officer of each of the issuer and NL and the chairman of the board of each of Valhi, VGI, National, NOA, Dixie Holding, Dixie Rice, Southwest and Contran.

The Foundation directly holds approximately 0.9% of the outstanding shares of Valhi common stock. The Foundation is a tax-exempt foundation organized for charitable purposes. Harold C. Simmons is the chairman of the board of the Foundation.

The CDCT No. 2 directly holds approximately 0.4% of the outstanding shares of Valhi common stock. U.S. Bank National Association serves as the trustee of the CDCT No. 2. Contran established the CDCT No. 2 as an irrevocable "rabbi trust" to assist Contran in meeting certain deferred compensation obligations that it owes to Harold C. Simmons. If the CDCT No. 2 assets are insufficient to satisfy such obligations, Contran is obligated to satisfy the balance of such obligations as they come due. Pursuant to the terms of the CDCT No. 2, Contran (i) retains the power to vote the shares of Valhi common stock held directly by the CDCT No. 2, (ii) retains dispositive power over such shares and (iii) may be deemed the indirect beneficial owner of such shares.

The CMRT directly holds approximately 0.1% of the outstanding shares of Valhi common stock. Valhi established the CMRT to permit the collective investment by master trusts that maintain the assets of certain employee benefit plans Valhi and related companies adopt. Harold C. Simmons is the sole trustee of the CMRT and a member of the trust investment committee for the CMRT. Valhi's board of directors selects the trustee and members of the trust investment committee for the CMRT. Mr. Simmons is a participant in one or more of the employee benefit plans that invest through the CMRT.

By virtue of the holding of the offices, the stock ownership and his services as trustee, all as described above, (a) Harold C. Simmons may be deemed to control such entities and (b) Mr. Simmons and certain of such entities may be deemed to possess indirect beneficial ownership of shares directly held by certain of such other entities. However, Mr. Simmons disclaims such beneficial ownership of the shares beneficially owned directly or indirectly by any of such entities, except to the extent of his vested beneficial interest, if any, in shares held by the CMRT and his interest as a beneficiary of the CDCT No. 2. Mr. Harold Simmons disclaims beneficial ownership of all shares of Common Stock that Valhi, NL or TFMC directly holds.

TFMC owns 5,203 shares of Common Stock. Titanium Metals Corporation ("TIMET") owns 100% of the outstanding common stock of TFMC. Tremont LLC ("Tremont"), Harold C. Simmons' spouse, the CMRT and Valhi are the holders of approximately 39.5%, 14.3%, 12.0% and 3.3% of the outstanding common stock of TIMET. Valhi is the direct holder of 100% of the membership interests of Tremont. The ownership of Ms. Simmons is based on the 1,600,000 shares of TIMET's 6 3/4% Series A Convertible Preferred Stock, par value \$0.01 per share (the "Series A Preferred Stock"), that she directly owns, which are convertible into 2,666,666 shares of TIMET's common stock. The ownership of Valhi includes 24,500 shares of TIMET's common stock that Valhi has the right to acquire upon conversion of 14,700 shares of Series A Preferred Stock that Valhi directly holds. The percentage ownership of TIMET's common stock held by Ms. Simmons and Valhi assumes the full conversion of only the shares of Series A Preferred Stock owned by her or Valhi, respectively. Harold C. Simmons is vice chairman of of the board of TIMET and chairman of the board of Tremont.

Harold C. Simmons' spouse is the direct owner of 36,356 shares of Common Stock, 69,475 shares of NL common stock, 43,400 shares of Valhi common stock and 1,600,000 shares of Series A Preferred Stock, which are convertible into 2,666,666 shares of TIMET common stock. Mr. Simmons may be deemed to share indirect beneficial ownership of such shares. Mr. Simmons disclaims all such beneficial ownership.

Harold C. Simmons directly holds 4,255 shares of Common Stock, 30,800 shares of NL common stock (including stock options exercisable for 4,000 shares) and 3,383 shares of Valhi common stock.

A trust, of which Harold C. Simmons and his spouse are trustees and the beneficiaries are the grandchildren of his spouse, is the direct holder of 40,000 shares of Valhi common stock. Mr. Simmons, as co-trustee of this trust, has the power to vote and direct the disposition of the shares of Valhi common stock the trust holds. Mr. Simmons disclaims beneficial ownership of any shares of Valhi common stock that this trust holds.

NL and a subsidiary of NL directly own 3,522,967 and 1,186,200 shares of Valhi common stock, respectively. Pursuant to Delaware law, Valhi treats the shares of Valhi common stock that NL and the subsidiary of NL own as treasury stock for voting purposes. For the purposes of the percentage calculations herein, such shares are not deemed outstanding.