

VALHI INC /DE/  
Form 4  
March 08, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
TUCKER WALTER J JR

(Last) (First) (Middle)

5430 LBJ FREEWAY, SUITE 1700

(Street)

DALLAS, TX 75240

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
VALHI INC /DE/ [VHI]

3. Date of Earliest Transaction (Month/Day/Year)  
03/06/2007

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)

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, \$0.01 par value per share	03/06/2007		M		1,000	A	\$ 12.06
Common stock, \$0.01 par value per share	03/06/2007		M		2,000	A	\$ 11.06
Common stock,	03/06/2007		M		2,000	A	\$ 10.5

\$0.01 par value per share

Common stock, \$0.01 par value per share

03/06/2007

M

2,000 A

\$ 12.45

31,190

D

Common stock, \$0.01 par value per share

03/06/2007

M

2,000 A

\$ 10.05

33,190

D

Common stock, \$0.01 par value per share

200,000

I

by Spouse <sup>(1)</sup>

Common stock, \$0.01 par value per share

19,035

I

by Corporation <sup>(2)</sup>

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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**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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 12.06	03/06/2007		M	1,000	02/11/2000 02/11/2009	Common stock, \$0.01 par	1,000

								value per share	
Non-Qualified Stock Option (right to buy)	\$ 11.06	03/06/2007	M	2,000	02/18/2001	02/18/2010		Common stock, \$0.01 par value per share	2,0
Non-Qualified Stock Option (right to buy)	\$ 10.5	03/06/2007	M	2,000	02/21/2002	02/21/2011		Common stock, \$0.01 par value per share	2,0
Non-Qualified Stock Option (right to buy)	\$ 12.45	03/06/2007	M	2,000	02/25/2003	02/25/2012		Common stock, \$0.01 par value per share	2,0
Non-Qualified Stock Option (right to buy)	\$ 10.05	03/06/2007	M	2,000	02/20/2004	02/20/2013		Common stock, \$0.01 par value per share	2,0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TUCKER WALTER J JR 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		

## Signatures

A. Andrew R. Louis, Attorney-in-fact, for J. Walter Tucker, Jr.

03/07/2007

\_\_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 reporting person disclaims beneficial ownership of these shares.
- (2) Held by a corporation wholly owned by the reporting person.

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

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