

LEONHARD CHRISTIAN

Form 4

August 23, 2005

FORM 4**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
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

OMB APPROVAL

OMB
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LEONHARD CHRISTIAN

(Last) (First) (Middle)

TITANIUM METALS CORP, 1999
BROADWAY SUITE 4300

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TITANIUM METALS CORP [TIE]

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

08/22/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

COO - Europe

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	08/22/2005		M		2,000	A \$ 46	12,600 ⁽¹⁾ D
Common Stock	08/22/2005		M		1,500	A \$ 56	14,100 D
Common Stock	08/22/2005		M		1,500	A \$ 58.625	15,600 D
Common Stock	08/22/2005		M		1,800	A \$ 15.94	17,400 D
Common Stock	08/22/2005		M		1,800	A \$ 17.94	19,200 D

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Common Stock	08/22/2005	M	1,800	A	\$ 19.94	21,000	D
Common Stock	08/22/2005	S	21,000	D	\$ 65	0	D

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

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(9-02)

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. Amount or Number of Shares
						Date Exercisable	Expiration Date	Title	
				Code	V (A) (D)				
Option to purchase common stock	\$ 46	08/22/2005		M	2,000	<u>(2)</u>	06/04/2006	Common Stock	2,000
Option to purchase common stock	\$ 56	08/22/2005		M	1,500	<u>(4)</u>	02/13/2007	Common stock	1,500
Option to purchase common stock	\$ 58.625	08/22/2005		M	1,500	<u>(6)</u>	02/19/2008	Common Stock	1,500
Option to purchase common stock	\$ 15.94	08/22/2005		M	1,800	<u>(8)</u>	02/23/2009	Common stock	1,800
Option to purchase common stock	\$ 17.94	08/22/2005		M	1,800	<u>(10)</u>	02/23/2009	Common Stock	1,800
	\$ 19.94	08/22/2005		M	1,800	<u>(12)</u>	02/23/2009		1,800

Option to
purchase
common
stock

Common
stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEONHARD CHRISTIAN TITANIUM METALS CORP 1999 BROADWAY SUITE 4300 DENVER, CO 80202			COO - Europe	

Signatures

Christian
Leonhard 08/23/2005

**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) Total number of shares held by this Insider have been adjusted to give effect to the Issuer's 5-for-1 common stock split effective August 27, 2004.
 - (2) The options were granted on 6/4/1996 with the following vesting schedule: 40% 6/4/1998, 20% 6/4/1999, 20% 6/4 2000 and 20% 6/4/2001.
 - (3) The Conversion or Exercise Price of the Derivative Security was \$46.00 per share.
 - (4) The options were granted on 2/13/1997 with the following vesting schedule: 40% 2/13/1999, 20% 2/13/2000, 20% 2/13/2001 and 20% 2/13/2002.
 - (5) The Conversion or Exercise Price of the Derivative Security was \$56.00 per share.
 - (6) The options were granted on 2/19/1998 with the following vesting schedule: 40% 2/19/2000, 20% 2/19/2001, 20% 2/19/2002 and 20% 2/19/2003.
 - (7) The Conversion or Exercise Price of the Derivative Security was \$58.625.
 - (8) The options were granted on 2/23/1999 with the following vesting schedule: 40% 2/23/2001, 20% 2/23/2002, 20% 2/23/2003 and 20% 2/23/2004.
 - (9) The Conversion or Exercise Price of the Derivative Security was \$15.94 per share.
 - (10) The options were granted on 2/23/1999 with the following vesting schedule: 40% 2/23/2001, 20% 2/23/2002, 20% 2/23/2003, 20% 2/23/2004
 - (11) The Conversion or Exercise Price of the Derivative Security was \$17.94 per share.
 - (12) The options were granted on 2/23/1999 with the following vesting schedule: 40% 2/23/2001, 20% 2/23/2002, 20% 2/23/2003 and 20% 2/23/2004.
 - (13) The Conversion or Exercise Price of the Derivative Security was \$19.94 per share.

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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