

VALHI INC /DE/  
Form 4/A  
November 21, 2006

**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 \*  
**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)  
**11/21/2006**

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

**DALLAS, TX 75240**  
  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
**11/01/2006**

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4)
Common stock, \$0.01 par value per share	11/21/2006	11/01/2006	J <sup>(1)</sup>	1,000,000 D	\$ 23.5 105,098,763	I	by Valhi Holding Co. <sup>(2)</sup>

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

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SEC 1474 (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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONTRAN CORP 5430 LBJ FRWY SUITE 1700 DALLAS, TX 75240		X		
VALHI HOLDING CO 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		
VALHI GROUP INC 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		
DIXIE HOLDING CO 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		
DIXIE RICE AGRICULTURE CORP INC 600 PASQUIERE ST GUEYDAN, LA 70542		X		
NATIONAL CITY LINES INC 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		
NOA INC		X		

5430 LBJ FREEWAY  
 SUITE 1700  
 DALLAS, TX 75240

SOUTHWEST LOUISIANA LAND CO INC  
 402 CANAL ST X  
 HOUMA, LA 70360

SIMMONS HAROLD C  
 THREE LINCOLN CENTRE X X Chairman of the Board  
 5430 LBJ FREEWAY STE 1700  
 DALLAS, TX 75240-2697

## Signatures

A. Andrew R. Louis, Secretary, for Contran Corporation	11/21/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Valhi Holding Company	11/21/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Valhi Group, Inc.	11/21/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Dixie Holding Company	11/21/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Dixie Rice Agricultural Corporation, Inc.	11/21/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for National City Lines, Inc.	11/21/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for NOA, Inc.	11/21/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Southwest Louisiana Land Company, Inc.	11/21/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons	11/21/2006
__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) On November 1, 2006, the issuer, Valhi, Inc. ("Valhi"), purchased (the "Stock Purchase"), one million shares of the common stock, par value \$0.01 per share (the "Common Stock"), from Valhi Holding Co., for \$23.50 per share.
  - (2) Directly held by Valhi Holding Co. 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:

This amendment is filed to correct the amount of securities beneficially owned following the reported transaction.

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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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