

SIMMONS HAROLD C
Form 4
February 28, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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
TITANIUM METALS CORP [TIE]

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)
02/26/2007

___ 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)

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------|---|----------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, \$.01 par value | 02/26/2007 | | C | | 196,000 | A | Ⓛ | 6,323,000 | I | by Valhi (2) |
| Common Stock, \$.01 par value | | | | | | | | 50,474,000 | I | by Tremont (3) |

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

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SEC 1474 (9-02)

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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. De Se (In | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Series A Preferred Stock | (1) | 02/26/2007 | | C | 14,700 | (1) | (4) | Common Stock, \$.01 par value | 196,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CONTRAN CORP 5430 LBJ FRWY SUITE 1700 DALLAS, TX 75240 | | X | | |
| VALHI INC /DE/ THREE LINCOLN CENTER 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240 | | X | | |
| NATIONAL CITY LINES INC 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240 | | X | | |
| DIXIE RICE AGRICULTURE CORP INC 600 PASQUIERE ST GUEYDAN, LA 70542 | | X | | |
| SOUTHWEST LOUISIANA LAND CO INC 402 CANAL ST HOUMA, LA 70360 | | X | | |
| NOA INC 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240 | | X | | |
| VALHI GROUP INC 5430 LBJ FREEWAY | | X | | |

SUITE 1700
DALLAS, TX 75240

VALHI HOLDING CO
5430 LBJ FREEWAY
SUITE 1700
DALLAS, TX 75240

X

TREMONT LLC
5430 LBJ FREEWAY
SUITE 1700
DALLAS, TX 75240

X

SIMMONS HAROLD C
THREE LINCOLN CENTRE
5430 LBJ FREEWAY STE 1700
DALLAS, TX 75240-2697

X

X

Chairman of the Board

Signatures

| | |
|--|------------|
| A. Andrew R. Louis, Secretary, for Contran Corporation | 02/28/2007 |
| **Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Valhi, Inc. | 02/28/2007 |
| **Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for National City Lines, Inc. | 02/28/2007 |
| **Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Dixie Rice Agricultural Corporation, Inc. | 02/28/2007 |
| **Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Southwest Louisiana Land Company, Inc. | 02/28/2007 |
| **Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for NOA, Inc. | 02/28/2007 |
| **Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Valhi Group, Inc. | 02/28/2007 |
| **Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Valhi Holding Company | 02/28/2007 |
| **Signature of Reporting Person | Date |
| A. Andrew R. Louis, Secretary, for Tremont LLC | 02/28/2007 |
| **Signature of Reporting Person | Date |
| A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons | 02/28/2007 |
| **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).

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- The 6-3/4% series A convertible preferred stock, par value \$0.01 per share ("Series A Preferred Stock"), of the issuer is convertible into shares of the issuer's common stock at any time at the rate of thirteen and one-third shares of the issuer's common stock for each share of the Series A preferred Stock. Accordingly, on 02/26/2007, the reporting person converted 14,700 shares of Series A Preferred Stock into 196,000 shares of the issuer's common stock.
- (1) Directly held by Valhi, Inc. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship among the persons joining in this filing.
 - (2) Directly held by Tremont LLC. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship among the persons joining in this filing.
 - (3) No expiration date.

Remarks:

Mr. Harold C. Simmons directly holds 5,112,900 shares of the Common Stock of the issuer. Mr. Simmons' spouse also owns 1,571,815 shares of the issuer's Series A Preferred Stock. Mr. Simmons disclaims beneficial ownership of the shares of the issuer's stock that his spouse owns and she disclaims beneficial ownership of all shares of the issuer's stock that she doesn't hold directly.

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 02/28/2007) and Annette C. Simmons, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ Andrew R. Louis, Attorney-in-fact (executed 02/28/2007).

See the Additional Information attached as Exhibit 99 to this filing for a description of the relationships among the issuer and the reporting persons.

Exhibit Index

99 Additional Information

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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