

TITANIUM METALS CORP

Form 4/A

June 04, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
03/26/2007

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

DALLAS, TX 75240

4. If Amendment, Date Original Filed(Month/Day/Year)
03/28/2007

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock, \$.01 par value	03/26/2007		J ⁽¹⁾		50,474,000	D	<u>(1)</u> 0	by Tremont LLC <u>(4)</u>
Common Stock, \$.01 par value	03/26/2007		J ⁽¹⁾⁽²⁾⁽³⁾	V	50,474,000	A	<u>(1)</u> <u>(2)</u> <u>(3)</u> 56,797,000	by Valhi <u>(5)</u>
Common Stock, \$.01 par value	03/26/2007		J ⁽¹⁾⁽²⁾		56,789,383	D	<u>(1)</u> <u>(2)</u> 7,617	by Valhi <u>(5)</u>

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Common Stock, \$0.01 par value	03/26/2007	<u>J(1)(2)(3)</u>	V	566,529	A	<u>(1)</u> <u>(2)</u> <u>(3)</u>	566,529	I	by NL EMS <u>(6)</u>
Common Stock, \$0.01 par value	03/26/2007	<u>J(1)(2)(3)</u>	V	1,682,568	A	<u>(1)</u> <u>(2)</u> <u>(3)</u>	1,682,568	I	by NL <u>(7)</u>
Common Stock, \$0.01 par value	03/26/2007	<u>J(1)(2)(3)</u>	V	19,342	A	<u>(1)</u> <u>(2)</u> <u>(3)</u>	26,959	I	by Valhi <u>(5)</u>
Common Stock, \$0.01 par value	03/26/2007	<u>J(1)(2)(3)</u>	V	50,195,169	A	<u>(1)</u> <u>(2)</u> <u>(3)</u>	50,195,169	I	by VHC <u>(8)</u>
Common Stock, \$0.01 par value	03/26/2007	<u>J(1)(2)(3)</u>	V	209,857	A	<u>(1)</u> <u>(2)</u> <u>(3)</u>	209,857	I	by CDCT <u>(9)</u>

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 Beneficially Owned (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

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 SUITE 1700 DALLAS, TX 75240		X		
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	06/04/2007
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Valhi, Inc.	06/04/2007
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for National City Lines, Inc.	06/04/2007
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Dixie Rice Agricultural Corporation, Inc.	06/01/2007
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Southwest Louisiana Land Company, Inc.	06/04/2007
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for NOA, Inc.	06/04/2007
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Valhi Group, Inc.	06/04/2007
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Valhi Holding Company	06/04/2007
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Tremont LLC	06/04/2007
__Signature of Reporting Person	Date
A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons	06/04/2007
__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) On March 26, 2007, Tremont LLC paid a dividend to its sole member, Valhi, Inc. ("Valhi"), of 50,474,000 share of the issuer's common stock. On that same day, Valhi paid a special dividend to its stockholders in the form of 56,797,000 shares of the issuer's common stock owned by Valhi (the "Special Dividend"). As a result of the Special Dividend, Valhi's common stockholders received approximately .4776 of a share of the issuer's common stock for each share of Valhi common stock that they owned at the close of business on March 12, 2007 (the record date for the Special Dividend) and cash in lieu of any resulting fractional share of the issuer's common stock.

(2) While Valhi made 56,797,000 shares of the issuer's common stock available for payment of the Special Dividend, Valhi only distributed 56,789,383 of such shares, which reduction in the amount of shares paid was the result of rounding the Special Dividend ratio per share to only four decimal places.

(3) Valhi received 19,342 shares of the issuer's common stock in the Special Dividend as a result of Valhi purchasing 40,500 shares of Valhi common stock pursuant to its publicly disclosed repurchase plan after the record date and before the payment date of the Special Dividend, the purchase of which shares pursuant to New York Stock Exchange procedures were purchased with "due bill" entitling Valhi to receive the rights of the seller of such shares to the Special Dividend. Valhi's acquisition of the issuer's common stock pursuant to the dividend by Tremont LLC and all of the acquisitions resulting from the Special Dividend are exempt from reporting pursuant to Rule 16a-9(a) promulgated by the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. Accordingly, these acquisitions are reported voluntarily.

(4) 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.

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- (5) 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.
- (6) Directly held by NL Environmental Management Services, 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.
- (7) Directly held by NL Industries, 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.
- (8) Directly held by Valhi Holding Company. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship among the persons joining in this filing.
- (9) Directly held by the Contran Deferred Compensation Trust . See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship among the persons joining in this filing.

Remarks:

On March 26, 2007, Harold C. Simmons, Annette C. Simmons and The Annette Simmons Grandchildren's Trust acquired in the Special Dividend 1,615 shares, 20,727 shares and 17,432 shares, respectively, of the issuer's common stock. On March 26, 2007, following the Special Dividend, Mr. Simmons, Ms. Simmons and the trust directly owned 5,114,515 shares, 152,627 shares and 17,432 shares, respectively, of the issuer's common stock. Mr. and Ms. Simmons disclaim beneficial ownership of any shares of the issuer's common stock that they do not directly hold. See the Additional Information filed as an exhibit to this statement for a description of the relationship of the trust to the persons joining in this filing. Pursuant to Rule 16a-9(a), Mr. and Ms. Simmons report these acquisitions voluntarily. 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 06/04/2007) and Annette C. Simmons, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 By: /s/ A. Andrew R. Louis, Attorney-in-fact (executed 06/04/2007).

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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.