

Harold C. Simmons Family Trust No. 2  
 Form 4  
 January 02, 2019

**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 \*  
 Harold C. Simmons Family Trust  
 No. 2

(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)  
 12/31/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$0.01 per share	12/31/2018		J <sup>(1)</sup>		310,346,282	D	0	I	By VHC (2) (3)
Common Stock, par value \$0.01 per share	12/31/2018		J <sup>(1)</sup>		310,346,282	A	0	I	By Dixie Rice (3) (4)
Common Stock, par							3,636	D <sup>(5)</sup>	

value  
\$0.01 per  
share

Common  
Stock, par  
value  
\$0.01 per  
share

52,500 I By  
Connelly  
Trust <sup>(6)</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.** 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)
				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
Harold C. Simmons Family Trust No. 2 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		
CONNELLY SERENA S THREE LINCOLN CENTER, 5430 LBJ FREEWAY SUITE 1700 DALLAS, TX 75240		X		
Simmons Lisa K THREE LINCOLN CENTER, 5430 LBJ FREEWAY		X		

SUITE 1700  
DALLAS, TX 75240

Dixie Rice Agricultural L.L.C.  
5430 LBJ FREEWAY  
SUITE 1700  
DALLAS, TX 75240

X

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

X

VALHI INC /DE/  
5430 LBJ FREEWAY, SUITE 1700  
DALLAS, TX 75240

X

## Signatures

Andrew B. Nace, Attorney-in-fact, for Lisa K. Simmons, Co-Trustee of the Harold C. Simmons Family Trust No. 2

01/02/2019

\_\_Signature of Reporting Person

Date

Andrew B. Nace, Attorney-in-fact, for Serena S. Connelly, Co-Trustee of the Harold C. Simmons Family Trust No. 2

01/02/2019

\_\_Signature of Reporting Person

Date

Andrew B. Nace, Executive Vice President of Valhi Holding Company

01/02/2019

\_\_Signature of Reporting Person

Date

Andrew B. Nace, Executive Vice President of Dixie Rice Agricultural L.L.C.

01/02/2019

\_\_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).

On December 31, 2018, Valhi Holding Company ("VHC") dissolved and distributed its assets in liquidation to its sole stockholder Dixie Rice Agricultural L.L.C. ("Dixie Rice"), including 310,346,282 shares of common stock of Valhi, Inc. ("Valhi") that were owned by VHC.

(2) Directly held by VHC.

(3) See Exhibit 99.1 to this statement for a description of the relationship of additional persons who may be deemed to beneficially own these shares, and for information regarding an additional 16,097,886 shares of Valhi common stock that are treated as treasury stock for voting purposes and are not included in the 310,346,282 number in column 5.

(4) Directly held by Dixie Rice.

(5) Directly held by Serena Simmons Connelly.

(6) Held by the Serena S. Connelly 1998 Trust (the "Connelly Trust"), for which Serena Simmons Connelly is the sole trustee and sole beneficiary.

### Remarks:

Exhibit Index

99.1 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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