

TITANIUM METALS CORP  
 Form 4  
 May 22, 2006

**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)  
 05/19/2006

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

DALLAS, TX 75240

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

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	05/19/2006		J <sup>(1)</sup>		5,600	A	\$ 33.74	5,525,600	I	by Valhi <sup>(2)</sup>
Common Stock, \$.01 par value	05/19/2006		J <sup>(1)</sup>		2,100	A	\$ 33.75	5,527,700	I	by Valhi <sup>(2)</sup>
Common Stock, \$.01 par value	05/19/2006		J <sup>(1)</sup>		500	A	\$ 33.9	5,528,200	I	by Valhi <sup>(2)</sup>
Common Stock, \$.01 par value	05/19/2006		J <sup>(1)</sup>		200	A	\$ 33.89	5,528,400	I	by Valhi <sup>(2)</sup>

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Common Stock, \$.01 par value	05/19/2006	<u>J(1)</u>	4,800	A	\$ 33.85	5,533,200	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/19/2006	<u>J(1)</u>	52,100	A	\$ 34	5,585,300	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/19/2006	<u>J(1)</u>	1,000	A	\$ 33.95	5,586,300	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/19/2006	<u>J(1)</u>	200	A	\$ 33.94	5,586,500	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/19/2006	<u>J(1)</u>	23,500	A	\$ 34.6	5,610,000	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/19/2006	<u>J(1)</u>	10,000	A	\$ 34.4	5,620,000	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/22/2006	<u>J(1)</u>	4,000	A	\$ 31.07	5,624,000	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/22/2006	<u>J(1)</u>	1,000	A	\$ 31.1	5,625,000	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/22/2006	<u>J(1)</u>	10,000	A	\$ 31.3	5,635,000	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/22/2006	<u>J(1)</u>	7,800	A	\$ 31.31	5,642,800	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/22/2006	<u>J(1)</u>	2,200	A	\$ 31.35	5,645,000	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/22/2006	<u>J(1)</u>	3,300	A	\$ 31.37	5,648,300	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/22/2006	<u>J(1)</u>	6,900	A	\$ 31.4	5,655,200	I	by Valhi <u>(2)</u>
Common Stock, \$.01 par value	05/22/2006	<u>J(1)</u>	5,500	A	\$ 31.44	5,660,700	I	by Valhi <u>(2)</u>
Common Stock, \$.01	05/22/2006	<u>J(1)</u>	1,400	A	\$ 31.47	5,662,100	I	by Valhi <u>(2)</u>

par value

Common Stock, \$.01 05/22/2006 J<sup>(1)</sup> 2,900 A \$ 31.48 5,665,000 I by Valhi <sup>(2)</sup>  
par value

Common Stock, \$.01 50,474,000 I by Tremont <sup>(3)</sup>  
par value

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. 3 and 4)
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## 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		X		

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

## Signatures

A. Andrew R. Louis, Secretary, for Contran Corporation	05/22/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Valhi, Inc.	05/22/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for National City Lines, Inc.	05/22/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Dixie Rice Agricultural Corporation, Inc.	05/22/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Southwest Louisiana Land Company, Inc.	05/22/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for NOA, Inc.	05/22/2006
__Signature of Reporting Person	Date

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A. Andrew R. Louis, Secretary, for Valhi Group, Inc.	05/22/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Valhi Holding Company	05/22/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons	05/22/2006
__Signature of Reporting Person	Date
A. Andrew R. Louis, Secretary, for Tremont LLC	05/22/2006
__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) Open market purchase by Valhi, Inc. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationships among the persons joining in this filing.
  - (2) 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.
  - (3) 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.

### Remarks:

All share amounts have been adjusted to reflect the two-for-one split in the form of a stock dividend declared by the issuer's board of directors and paid as of the close of business on May 15, 2006, to holders of record as of the close of business on May 5, 2006.

Mr. Harold C. Simmons and his spouse directly hold 4,167,400 and 128,600 shares, respectively, of the Common Stock of the issuer. Mrs. Simmons also owns 1,600,000 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.

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 05/22/2006).

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.