

TITANIUM METALS CORP
 Form 4
 May 29, 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 *
SIMMONS HAROLD C

(Last) (First) (Middle)

**THREE LINCOLN CENTRE, 5430
 LBJ FREEWAY STE 1700**

(Street)

DALLAS, TX 75240-2697

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

TITANIUM METALS CORP [TIE]

3. Date of Earliest Transaction (Month/Day/Year)

05/24/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 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 | 05/24/2007 | | A ⁽¹⁾ | 500 A <u>1</u> | 5,057,974 | D | |
| Common Stock, \$.01 par value | | | | | 26,959 | I | By Valhi ⁽²⁾ |
| Common Stock, \$.01 par value | | | | | 1,682,568 | I | By NL ⁽³⁾ |
| Common Stock, \$.01 par value | | | | | 566,529 | I | By NL EMS ⁽⁴⁾ |

| | | | | |
|-------------------------------|------------|---|--|-------------------------|
| par value | | | | |
| Common Stock, \$.01 par value | 50,195,169 | I | | By VHC <u>(5)</u> |
| Common Stock, \$.01 par value | 209,857 | I | | By CDCT <u>(6)</u> |
| Common Stock, \$.01 par value | 126,475 | I | | By Spouse <u>(7)</u> |

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| 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, Attorney-in-fact, for Harold C.
Simmons

05/29/2007

__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) Shares issued for no cash consideration to nonemployee directors under the issuer's Amended and Restated 1996 Non-Employee Director Compensation Plan.
- (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 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.
- (4) 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.
- (5) 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.
- (6) Directly held by Contran Deferred Compensation Trust No. 2. 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 the Reporting Person's spouse. Mr. Simmons disclaims beneficial ownership of any shares of the issuer's common stock that his spouse holds. 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:

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.