

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934
(Amendment No. 17)*

TREMONT CORPORATION
(Name of Issuer)

Common Stock, \$1.00 par value
(Title of Class of Securities)

894745 20 7
(CUSIP Number)

STEVEN L. WATSON
THREE LINCOLN CENTRE
SUITE 1700
5430 LBJ FREEWAY
DALLAS, TEXAS 75240-2694
(972) 233-1700

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

December 31, 2000
(Date of Event which requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Tremont Group, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH

8 SHARED VOTING POWER

5,141,421

REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,141,421

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,141,421

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Tremont Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

| | | | |
|--|---|------------------------|-----------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 5,149,588 |
| | 9 | SOLE DISPOSITIVE POWER | -0- |

| | | | |
|--|----|--------------------------|-----------|
| | 10 | SHARED DISPOSITIVE POWER | 5,149,588 |
|--|----|--------------------------|-----------|

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
NL Industries, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)
WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
New Jersey

| | | |
|--|---|-------------------|
| | 7 | SOLE VOTING POWER |
|--|---|-------------------|

-0-

| | | | |
|--|---|------------------------|-----------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 5,149,588 |
| | 9 | SOLE DISPOSITIVE POWER | -0- |

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Valhi, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC and BK

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

5,149,588

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Valhi Group, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Nevada

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY EACH
5,149,588

REPORTING PERSON
9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

National City Lines, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY EACH
5,149,588

REPORTING PERSON
9 SOLE DISPOSITIVE POWER

WITH
-0-

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

NOA, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

5,149,588

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Dixie Holding Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

5,149,588

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Dixie Rice Agricultural Corporation, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Louisiana

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

5,149,588

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Southwest Louisiana Land Company, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Louisiana

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER 5,149,588 -0-

10 SHARED DISPOSITIVE POWER 5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Contran Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER 5,149,588

9 SOLE DISPOSITIVE POWER -0-

10 SHARED DISPOSITIVE POWER 5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Harold Simmons Foundation, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

5,149,588

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 894745 20 7

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Combined Master Retirement Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

5,149,588

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,149,588

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

80.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

EP

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Harold C. Simmons

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

Not applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

5,149,588

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

5,149,588

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS) [X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

AMENDMENT NO. 17
TO SCHEDULE 13D

This amended statement on Schedule 13D (this "Statement") relates to the common stock, par value \$1.00 per share (the "Shares"), of Tremont Corporation, a Delaware corporation (the "Company"). Items 2, 3, 4, 5, 6 and 7 of this Statement are hereby amended as set forth below.

Item 2. Identity and Background.

Item 2(a) is hereby amended and restated, and Items 2(b), (c), (d), (e) and (f) are amended, as follows.

(a) This Statement is filed by (i) Tremont Group, Inc. ("TGI") and Tremont Holdings, LLC ("TRE Holdings") as the holders of Shares, (ii) by virtue of the direct and indirect ownership of securities of TGI and TRE Holdings, NL Industries, Inc ("NL"), Valhi, Inc. ("Valhi"), Valhi Group, Inc. ("VGI"), National City Lines, Inc. ("National"), NOA, Inc. ("NOA"), Dixie Holding Company ("Dixie Holding"), Dixie Rice Agricultural Corporation, Inc. ("Dixie Rice"), Southwest Louisiana Land Company, Inc. ("Southwest"), Contran Corporation ("Contran"), the Harold Simmons Foundation, Inc. (the "Foundation") and the Combined Master Retirement Trust (the "CMRT") and (iii) by virtue of his positions with Contran and certain of the other entities (as described in this Statement), Harold C. Simmons (collectively, the "Reporting Persons"). By signing this Statement, each Reporting Person agrees that this Statement is filed on its or his behalf.

TGI and TRE Holdings are the holders of approximately 80.0% and 0.1%, respectively, of the 6,424,658 Shares outstanding as of December 31, 2000 according to information provided by the Company (the "Outstanding Shares"). Together, TGI and TRE Holdings may be deemed to control the Company. Valhi and TRE Holdings are the direct holders of 80.0% and 20.0%, respectively of the outstanding common stock of TGI. Together Valhi and TRE Holdings may be deemed to control TGI. NL is the sole member of TRE Holdings and may be deemed to control TRE Holdings. Valhi and the Company are the direct holders of approximately 60.2% and 20.4%, respectively, of the outstanding common stock of NL and together may be deemed to control NL. VGI, National, Contran, the Foundation, the Contran Deferred Compensation Trust No. 2 (the "CDCT No. 2") and the CMRT are the direct holders of 81.7%, 9.5%, 1.7%, 0.5%, 0.4% and 0.1%, respectively, of the common stock of Valhi. Together, VGI, National and Contran may be deemed to control Valhi. National, NOA and Dixie Holding are the direct holders of approximately 73.3%, 11.4% and 15.3%, respectively, of the outstanding common stock of VGI. Together, National, NOA and Dixie Holding may be deemed to control VGI. Contran and NOA are the direct holders of approximately 85.7% and 14.3%, respectively, of the outstanding common stock of National and together may be deemed to control National. Contran and Southwest are the direct holders of approximately 49.9% and 50.1%, respectively, of the outstanding common stock of NOA and together may be deemed to control NOA. Dixie Rice is the direct holder of 100% of the outstanding common stock of Dixie Holding and may be deemed to control Dixie Holding. Contran is the holder of 100% of the outstanding common stock of Dixie Rice and may be deemed to control Dixie Rice. Contran is the holder of approximately 88.9% of the outstanding common stock of Southwest and may be deemed to control Southwest.

Substantially all of Contran's outstanding voting stock is held either by trusts established for the benefit of certain children and grandchildren of Harold C. Simmons (the "Trusts"), of which Mr. Simmons is the sole trustee, or by Mr. Simmons directly. As sole trustee of each of the Trusts, Mr. Simmons has the power to vote and direct the disposition of the shares of Contran stock held by each of the Trusts. Mr. Simmons, however, disclaims beneficial ownership of any shares of Contran stock that the Trusts hold.

The Foundation directly holds approximately 0.5% of the outstanding Valhi common stock. The Foundation is a tax-exempt foundation organized for charitable purposes. Harold C. Simmons is the chairman of the board and chief executive officer of the Foundation and may be deemed to control the Foundation.

The CDCT No. 2 directly holds approximately 0.4% of the outstanding Valhi common stock. U.S. Bank National Association serves as the trustee of the CDCT No. 2. Contran established the CDCT No. 2 as an irrevocable "rabbi trust" to assist Contran in meeting certain deferred compensation obligations that it owed to Harold C. Simmons. If the CDCT No. 2 assets are insufficient to satisfy such obligations, Contran is obligated to satisfy the balance of such obligations as they come due. Pursuant to the terms of the CDCT No. 2, Contran (i) retains the power to vote the shares of Valhi common stock held directly by the CDCT No. 2, (ii) retains dispositive power over such shares and (iii) may be deemed the indirect beneficial owner of such shares.

The CMRT directly holds approximately 0.1% of the outstanding shares of Valhi common stock. Valhi established the CMRT as a trust to permit the collective investment by master trusts that maintain the assets of certain employee benefit plans Valhi and related companies adopt. Mr. Simmons is the sole trustee of the CMRT and a member of the trust investment committee for the CMRT. Mr. Simmons is a participant in one or more of the employee benefit plans that invest through the CMRT.

Valmont Insurance Company ("Valmont") and a subsidiary of NL directly own 1,000,000 shares and 1,186,200 shares, respectively, of Valhi common stock. Valhi is the direct holder of 100% of the outstanding common stock of Valmont and may be deemed to control Valmont. Pursuant to Delaware law, Valhi treats the shares of Valhi common stock that Valmont and the subsidiary of NL own as treasury stock for voting purposes and for the purposes of this Statement are not deemed outstanding.

Mr. Harold C. Simmons is chairman of the board and chief executive officer of TGI, Valhi, VGI, National, NOA, Dixie Holding, Dixie Rice, Southwest and Contran. Mr. Simmons is also chairman of the board of NL and a director of the Company.

By virtue of the holding of the offices, the stock ownership and his service as trustee, all as described above, (a) Mr. Simmons may be deemed to control the entities described above and (b) Mr. Simmons and certain of such entities may be deemed to possess indirect beneficial ownership of Shares directly held by certain of such other entities. However, Mr. Simmons disclaims beneficial ownership of the Shares beneficially owned, directly or indirectly, by any of such entities, except to the extent of his vested beneficial interest in the Shares held by the CMRT.

Harold C. Simmons' spouse is the direct owner 69,475 shares of NL common stock and 77,000 shares of Valhi common stock. Mr. Simmons may be deemed to share indirect beneficial ownership of such shares. Mr. Simmons disclaims all such beneficial ownership.

Certain information concerning the directors and executive officers of the Reporting Persons, including offices held by Mr. Simmons is set forth on Schedule B attached hereto and incorporated herein by reference.

(b) The principal offices of TGI are located at Three Lincoln Centre, 5430 LBJ Freeway, Suite 1700, Dallas, Texas 75240-2697. The business addresses of the directors and executive officers of the Reporting Persons are set forth on Schedule B to this Statement and incorporated herein by reference.

(c) TGI is engaged in holding Shares.

(d) None of the Reporting Persons or, to the best knowledge of such persons, any of the persons named in Schedule B to this Statement has been convicted in a criminal proceeding in the past five years (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons or, to the best knowledge of such persons, any person named in Schedule B to this Statement, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) TGI is a Delaware corporation. Harold C. Simmons and all the persons named on Schedule B to this Statement are citizens of the United States, except as otherwise indicated on such Schedule.

Item 3. Source and Amount of Funds or Other Consideration.

No change except for the addition of the following:

The total amount of funds Valhi used to acquire the 5,000 Shares purchased by it on the open market as reported in Item 5(c) was \$153,875.00 (including commissions). Such funds were provided by Valhi's cash on hand.

The Reporting Persons understand that the funds required by the persons named in Schedule B to this Statement to acquire Shares (other than Shares Harold C. Simmons may be deemed to own beneficially) were from such person's personal funds.

Item 4. Purpose of Transaction.

No change except for the addition of the following:

On November 30, 2000, Valhi purchased 5,000 Shares in the open market in order to increase its equity interest in the Company and to obtain a

sufficient number of Shares so that, if it were determined to be desirable, the Company and NL might become members of the same consolidated federal income tax group of which Valhi, VGI, National, NOA, Dixie Holding, Dixie Rice, Southwest and Contran are members (the "Consolidated Tax Group"). On December 21, 2000, NL contributed its 536,167 Shares to TRE Holdings, and TRE Holdings acquired such Shares, in order for TRE Holdings to contribute such Shares to TGI. On December 31, 2000, Valhi and TRE Holdings contributed 4,113,421 and 1,028,000 Shares, respectively, to TGI, and TGI acquired such Shares, in order to form TGI and allow NL, the Company, and TGI to become members of the Consolidated Tax Group.

Depending upon their evaluation of the Company's business and prospects, and upon future developments (including, but not limited to, performance of the Shares in the market, availability of funds, alternative uses of funds, the Reporting Persons' tax planning objectives and money, stock market and general economic conditions), any of the Reporting Persons or other entities that may be deemed to be affiliated with Contran may from time to time purchase Shares, and any of the Reporting Persons or other entities that may be deemed to be affiliated with Contran may from time to time dispose of all or a portion of the Shares held by such person, or cease buying or selling Shares. Any such additional purchases or sales of the Shares may be in open market or privately negotiated transactions or otherwise.

As described under Item 2 of this Statement, Harold C. Simmons may be deemed to control the Company.

The Reporting Persons understand that prior purchases of Shares by persons named in Schedule B to this Statement (other than Harold C. Simmons) were made for the purpose of each such person's personal investment.

Except as described in this Item 4, none of the Reporting Persons nor, to the best knowledge of such persons, any other person named in Schedule B to this Statement has formulated any plans or proposals which relate to or would result in any matter required to be disclosed in response to paragraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

Items 5(a), (b), (c) and (d) are amended as follows.

(a) TGI and TRE Holdings are the beneficial owners of 5,141,421 (approximately 80.0% of the Outstanding Shares) and 8,167 of the Shares (approximately 0.1% of the Outstanding Shares), respectively.

By virtue of the relationships described under Item 2 of this Statement, TRE Holdings, NL, Valhi, VGI, National, NOA, Dixie Holding, Dixie Rice, Southwest, Contran, the Foundation, the CMRT and Harold C. Simmons may each be deemed to be the beneficial owner of the 5,149,588 Shares (approximately 80.2% of the Outstanding Shares) that TGI and TRE Holdings hold.

Mr. Simmons disclaims beneficial ownership of all Shares.

The Reporting Persons understand, based on ownership filings with the Securities and Exchange Commission (the "Commission") or upon information provided by the persons listed on Schedule B to this Statement, that such persons may be deemed to own beneficially the Shares as indicated on Schedule C to this Statement.

(b) By virtue of the relationships described in Item 2:

(1) TGI may be deemed to share the power to vote and direct the disposition of the Shares that TGI holds; and

(2) TRE Holdings, NL, Valhi, VGI, National, NOA, Dixie Holding, Dixie Rice, Southwest, Contran, the Foundation, the CMRT and Harold C. Simmons may each be deemed to share the power to vote and direct the disposition of the Shares that TGI and TRE Holdings hold.

(c) On November 30, 2000, Valhi purchased on the open market 5,000 Shares at \$30.725 per share (exclusive of commissions). On December 21, 2000, NL contributed 536,167 Shares to TRE Holdings in a private transaction. On December 31, 2000, Valhi and TRE Holdings contributed 4,133,421 Shares and 1,028,000 Shares, respectively, in a private transaction to TGI to form TGI. There were no other transactions in the Shares by the Reporting Persons since the last transaction by the Reporting Persons reported in Amendment No. 16 to this Schedule 13D.

(d) Each of TGI and TRE Holdings has the right to receive and the power to direct the receipt of dividends from, and proceeds from the sale of, the 5,141,421 and 8,167 Shares, respectively, held by such entity.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended as follows.

TGI's certificate of incorporation provides for certain redemption and other rights of the holders of its common stock. TGI's certificate of incorporation is attached as Exhibit 5 to this amendment to this Statement and incorporated herein by reference. Pursuant to the certificate of incorporation, each holder of a share of TGI common stock (a "TGI Share") can cause TGI to redeem within 45 days such TGI Share for 1,000 Shares. In addition to such Shares, the holder may be entitled to receive from, or be required to pay to TGI, as the case may be, the difference between the fair market value of the redeemed TGI Share and the 1,000 Shares received upon redemption, all pursuant to the terms of TGI's certificate of incorporation. In addition, the TGI certificate of incorporation provides that TGI shall have five directors. Only holders of at least 90% of the outstanding TGI Shares can amend the redemption provisions or the number of directors provided for in the TGI certificate of incorporation.

Valhi and TRE Holdings have entered into a voting agreement dated as of December 31, 2000 whereby Valhi agrees to elect one director designated by TRE Holdings to TGI's board of directors (the "TGI Voting Agreement"). The TGI Voting Agreement is attached as Exhibit 6 to this amendment to this Statement and incorporated herein by reference.

Valhi, Contran and NL have entered into a Tax Sharing Agreement dated as of January 1, 2001 (the "NL Tax Sharing Agreement"). The NL Tax Sharing Agreement is attached as Exhibit 7 to this amendment to this Statement and incorporated herein by reference. The NL Tax Sharing Agreement provides for NL and its subsidiaries to make payments to, or receive payments from, Valhi in the amount they would have paid to or received from the Internal Revenue Service had they not been members of the Consolidated Tax Group. The separate company provisions and payments are computed using the tax elections made by Contran. NL and each subsidiary of NL that is a member of the Consolidated Tax Group is severally liable to Valhi for the federal income tax of NL or such NL subsidiary for all periods in which NL or such NL subsidiary is included in the Consolidated Tax Group. Valhi has agreed to indemnify NL and its subsidiaries for any liability for income taxes of the Consolidated Tax Group in excess of NL's and its subsidiaries' tax liability computed in accordance with the NL Tax Sharing Agreement. NL has agreed to indemnify Valhi and its subsidiaries (other than NL and its subsidiaries) for any liability for income taxes of NL and its subsidiaries computed in accordance with the NL Tax Sharing Agreement.

Valhi, Contran and the Company have entered into a Tax Sharing Agreement dated as of January 1, 2001 (the "Tremont Tax Sharing Agreement" and collectively with the NL Tax Sharing Agreement, the "Tax Sharing Agreements"). The Tremont Tax Sharing Agreement is attached as Exhibit 8 to this amendment to this Statement and incorporated herein by reference. The Tremont Tax Sharing Agreement provides for the Company and its subsidiaries to make payments to, or receive payments from, Valhi in the amount they would have paid to or received from the Internal Revenue Service had they not been members of the Consolidated Tax Group. The separate company provisions and payments are computed using the tax elections made by Contran. The Company and each subsidiary of the Company that is a member of the Consolidated Tax Group is severally liable to Valhi for the federal income tax of the Company or such Company subsidiary for all periods in which the Company or such Company subsidiary is included in the Consolidated Tax Group. Valhi has agreed to indemnify the Company and its subsidiaries for any liability for income taxes of the Consolidated Tax Group in excess of the Company's and its subsidiaries' tax liability computed in accordance with the Tremont Tax Sharing Agreement. The Company has agreed to indemnify Valhi and its subsidiaries (other than the Company and its subsidiaries) for any liability for income taxes of the Company and its subsidiaries computed in accordance with the Tremont Tax Sharing Agreement.

Except for the provisions and agreements described in this item, none of the Reporting Persons or, to the best knowledge of such persons, any person named in Schedule B to this Statement has any contract, arrangement, understanding or relationship (legal or otherwise) with any person with respect to securities of the Company, including, but not limited to, transfer or voting

of any such securities, finder's fees, joint ventures, loans or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended and restated as follows.

- Exhibit 1 Credit Agreement dated as of November 6, 1998 among Valhi, Inc., the financial institutions from time to time that are a party thereto and Societe Generale, Southwest Agency, as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 1 to Amendment No. 59 to the Schedule 13D filed on November 23, 1999 with the Securities and Exchange Commission by Tremont Corporation, Valmont Insurance Company, Valhi, Inc., Valhi Group, Inc., National City Lines, Inc., NOA, Inc., Dixie Holding Company, Dixie Rice Agricultural Corporation, Inc., Southwest Louisiana Land Company, Inc., Contran Corporation, The Combined Master Retirement Trust, the Harold Simmons Foundation, Inc. and Harold C. Simmons with respect to the common stock, par value \$0.125 per share, of NL Industries, Inc.).
- Exhibit 2 First Amendment Agreement dated as of November 5, 1999 among Valhi, Inc., the financial institutions from time to time that are a party thereto and Societe Generale, Southwest Agency, as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 2 to Amendment No. 60 to the Schedule 13D filed on December 14, 1999 with the Securities and Exchange Commission by Tremont Corporation, Valmont Insurance Company, Valhi, Inc., Valhi Group, Inc., National City Lines, Inc., NOA, Inc., Dixie Holding Company, Dixie Rice Agricultural Corporation, Inc., Southwest Louisiana Land Company, Inc., Contran Corporation, The Combined Master Retirement Trust, the Harold Simmons Foundation, Inc. and Harold C. Simmons with respect to the common stock, par value \$0.125 per share, of NL Industries, Inc.).
- Exhibit 3 Second Amendment Agreement dated as of November 3, 2000 among Valhi, Inc., the financial institutions from time to time that are a party thereto and U.S. Bank National Association as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 3 to Amendment No. 15 to this Statement).
- Exhibit 4 Stock Purchase Agreement dated as of November 7, 2000 between Valhi, Inc. and J. Landis Martin (incorporated by reference to Exhibit 4 to Amendment No. 16 to this Statement).
- Exhibit 5* Certificate of Incorporation of Tremont Group, Inc.
- Exhibit 6* Voting Agreement dated as of December 31, 2000 between Valhi, Inc. and Tremont Holdings, LLC.
- Exhibit 7* Tax Sharing Purchase Agreement dated as of January 1, 2001 among Valhi, Inc., Contran Corporation and NL Industries, Inc.
- Exhibit 8* Tax Sharing Purchase Agreement dated as of January 1, 2001 among Valhi, Inc., Contran Corporation and Tremont Corporation.

* Filed herewith.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: January 10, 2001

/s/ Harold C. Simmons

Harold C. Simmons
Signing in the
capacities listed on
Schedule "A" attached
hereto and
incorporated herein by
reference.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: January 10, 2001

/s/ J. Landis Martin

J. Landis Martin
Signing in the
capacity listed on
Schedule "A" attached
hereto and
incorporated herein by
reference.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: January 10, 2001

/s/ Steven L. Watson

Steven L. Watson
Signing in the
capacities listed on
Schedule "A" attached
hereto and
incorporated herein by
reference.

SCHEDULE A

HAROLD C. SIMMONS, in his individual capacity and as trustee for THE COMBINED MASTER RETIREMENT TRUST.

J. LANDIS MARTIN, as president of each of:

NL INDUSTRIES, INC.
TREMONT HOLDINGS, LLC

STEVEN L. WATSON, as president or vice president of each of:

CONTRAN CORPORATION
DIXIE HOLDING COMPANY
DIXIE RICE AGRICULTURAL CORPORATION, INC.
HAROLD SIMMONS FOUNDATION, INC.
NATIONAL CITY LINES, INC.
NOA, INC.
SOUTHWEST LOUISIANA LAND COMPANY, INC.
TREMONT GROUP, INC.
VALHI GROUP, INC.
VALHI, INC.

Schedule B

The names of the directors and executive officers of Contran Corporation ("Contran"), Dixie Holding Company ("Dixie Holding"), Dixie Rice Agricultural Corporation, Inc. ("Dixie Rice"), the Harold Simmons Foundation, Inc. (the "Foundation"), National City Lines, Inc. ("National"), NL Industries, Inc. ("NL"), NOA, Inc. ("NOA"), Southwest Louisiana Land Company, Inc. ("Southwest"), Tremont Group, Inc. ("TGI"), Valhi Group, Inc. ("VGI") and Valhi, Inc. ("Valhi"), and their present principal occupations are set forth below. Except as otherwise indicated, each such person is a citizen of the United States of America and the business address of each such person is 5430 LBJ Freeway, Suite 1700, Dallas, Texas 75240.

| Name | Present Principal Occupation |
|-----------------------|--|
| Susan E. Alderton (1) | Vice president, treasurer and chief financial officer of NL and Tremont Holdings, LLC ("TRE Holdings"); and a director of Tremont Corporation (the "Company"). |
| Eugene K. Anderson | Vice president of Contran, Dixie Holding, Dixie Rice, NOA, National, Southwest, TGI, VGI and Valhi; and treasurer of the Foundation. |
| Thomas E. Barry (2) | Vice president for executive affairs at Southern Methodist University and professor of marketing in the Edwin L. Cox School of Business at Southern Methodist University; and a director of Valhi. |
| Norman S. Edelcup (3) | Private investor; director of Valhi; and trustee of the Baron Funds, a mutual fund group. |
| Lisa Simmons Epstein | Director and president of the Foundation. |
| David B. Garten (4) | Vice president, general counsel and secretary of NL; and vice president and secretary of TRE Holdings. |
| Edward J. Hardin (5) | Partner of the law firm of Rogers & Hardin LLP; and a director of Valhi. |
| Robert D. Hardy (4) | Vice president and controller of NL and TRE Holdings. |
| J. Mark Hollingsworth | Vice president and general counsel of Contran, Dixie Holding, Dixie Rice, NOA, National, Southwest, TGI, VGI and Valhi; and |

general counsel of the Foundation, CompX International Inc., a manufacturer of ergonomic computer support systems, precision ball bearing slides and security products that is affiliated with Valhi ("CompX"), and The Combined Master Retirement Trust, a trust Valhi established to permit the collective investment by master trusts that maintain the assets of certain employee benefit plans Valhi and related companies adopt (the "CMRT").

Keith A. Johnson

Controller of the Foundation.

William J. Lindquist

Director and senior vice president of Contran, Dixie Holding, NOA, National, TGI and VGI; senior vice president of Dixie Rice, Southwest and Valhi.

A. Andrew R. Louis

Secretary of Contran, CompX, Dixie Holding, Dixie Rice, NOA, National, Southwest, TGI, VGI and Valhi.

Kelly D. Luttmer

Tax director of Contran, CompX, Dixie Holding, Dixie Rice, NOA, National, Southwest, TGI, VGI and Valhi.

J. Landis Martin (6)

President, chief executive officer and a director of NL; president of TRE Holdings; chairman of the board, president and chief executive officer of the Company and Titanium Metals Corporation, a producer of titanium metals products that is affiliated with the Company ("TIMET").

Andrew McCollam, Jr. (7)

President and a director of Southwest; director of Dixie Rice; and a private investor.

Harold M. Mire (8)

Vice president of Dixie Rice and Southwest.

Bobby D. O'Brien

Vice president and treasurer of Contran, Dixie Holding, Dixie Rice, NOA, National, TGI, VGI and Valhi; and vice president of Southwest.

Kenneth R. Peak (9)

President, chief executive officer and chairman of the board of Contango Oil & Gas Company, a publicly traded independent oil and gas exploration and production company; and a director of NL.

Glenn R. Simmons

Vice chairman of the board of Contran, Dixie Holding, NOA, National, TGI, VGI and Valhi; chairman of the board of CompX and Keystone Consolidated Industries, Inc. ("Keystone"), a manufacturer of steel rod, wire and wire products that is affiliated with Contran; director and executive vice president of Southwest and Dixie Rice; and a director of NL, TIMET and the Company.

Harold C. Simmons

Chairman of the board and chief executive officer of Contran, Dixie Holding, Dixie Rice, the Foundation, NOA, National, Southwest, TGI, VGI and Valhi; chairman of the board of NL; director of the Company; and trustee and member of the trust investment committee of the CMRT.

Richard A. Smith (8)

Director and president of Dixie Rice.

Thomas P. Stafford (10)

Co-founder of Stafford, Burke and Hecker, Inc., a consulting company; director of NL, TIMET and the Company; and a director of

Allied-Signal, Inc., CMI Corporation and Seagate Technologies, Inc.

Gregory M. Swalwell

Vice president and controller of Contran, Dixie Holding, NOA, National, TGI, VGI and Valhi; and vice president of Dixie Rice and Southwest.

J. Walter Tucker, Jr. (11)

President, treasurer and a director of Tucker & Branham, Inc., a mortgage banking, insurance and real estate company; vice chairman of the board of Keystone; a director of Valhi; and a member of the trust investment committee of the CMRT.

Steven L. Watson

Director and president of Contran, Dixie Holding, NOA, National, TGI, VGI and Valhi; director and executive vice president of Dixie Rice and Southwest; director, vice president and secretary of the Foundation; and a director of the Company, NL and TIMET.

Lawrence A. Wigdor (4)

Director and executive vice president of NL.

-
- (1) The principal business address for Ms. Alderton is 70 East 55th Street, 8th Floor, New York, New York 10022.
 - (2) The principal business address for Dr. Barry is Southern Methodist University, Perkins Administration Bldg. #224, Dallas, Texas 75275.
 - (3) The principal business address for Mr. Edelcup is 244 Atlantic Isles, Sunny Isles Beach, Florida 33160.
 - (4) The principal business address for Messrs. Garten, Hardy and Wigdor is Two Greenspoint Plaza, 16825 Northchase Drive, Suite 1200, Houston, Texas 77060.
 - (5) The principal business address for Mr. Hardin is 229 Peachtree Street, N.E., Suite 2700, Atlanta, Georgia 30303.
 - (6) The principal business address for Mr. Martin is 1999 Broadway, Suite 4300, Denver, Colorado 80202.
 - (7) The principal business address for Mr. McCollam is 402 Canal Street, Houma, Louisiana 70360.
 - (8) The principal business address for Messrs. Mire and Smith is 600 Pasquiere Street, Gueydan, Louisiana 70542-0010.
 - (9) The principal business address for Mr. Peak is 2702 Albans, Houston, Texas 77005.
 - (10) The principal business address for Gen. Stafford is 1006 Cameron Street, Alexandria, Virginia 22314.
 - (11) The principal business address for Mr. Tucker is 400 E. Central Boulevard, Orlando, Florida 32801.

SCHEDULE C

Based upon ownership filings with the Commission or upon information provided by the persons listed on Schedule B to this Statement, such persons may be deemed to own personally and beneficially Shares, as outlined below:

| Name | Shares Held | Options Held (1) |
|-------|-------------|------------------|
| ----- | ----- | ----- |

| | | |
|---------------------------------|--------|--------|
| Susan E. Alderton (2) | 511 | 4,000 |
| Eugene K. Anderson | -0- | -0- |
| Thomas E. Barry | -0- | -0- |
| Norman S. Edelcup | -0- | -0- |
| Lisa Simmons Epstein | 298 | -0- |
| David B. Garten | 500 | 11,500 |
| Edward J. Hardin | -0- | -0- |
| Robert D. Hardy | 318 | -0- |
| J. Mark Hollingsworth | -0- | -0- |
| Keith A. Johnson | 100 | -0- |
| William J. Lindquist | -0- | -0- |
| A. Andrew R. Louis | -0- | -0- |
| Kelly D. Luttmer | -0- | -0- |
| J. Landis Martin (3) | 56,128 | 60,000 |
| Andrew McCollam, Jr | -0- | -0- |
| Harold M. Mire | -0- | -0- |
| Bobby D. O'Brien | -0- | -0- |
| Kenneth R. Peak | -0- | -0- |
| Glenn R. Simmons | 534 | -0- |
| Harold C. Simmons (4) | -0- | -0- |
| Richard A. Smith | 30 | -0- |
| Thomas P. Stafford | -0- | 5,000 |
| Gregory M. Swalwell | -0- | -0- |
| J. Walter Tucker, Jr. (5) | 875 | -0- |
| Steven L. Watson | 4,474 | -0- |
| Lawrence A. Wigdor | -0- | -0- |

- (1) Represents Shares issuable pursuant to the exercise within 60 days of the date of this Statement of stock options.
- (2) Includes 11 Shares held by the trustee for the benefit of Ms. Alderton under the NL Industries, Inc. Retirement Savings Plan (the "NL Savings Plan").
- (3) Includes 520 Shares held by the trustee for the benefit of Mr. Martin under the NL Savings Plan.
- (4) Mr. Simmons may also be deemed to possess indirect beneficial ownership of the Shares described in Item 5(a) of this Statement. Mr. Simmons disclaims beneficial ownership of all Shares.
- (5) Includes 525 Shares held by Statewide Guaranty Title Company of which Mr. Tucker owns 100% of the outstanding common stock.

Exhibit Index

- Exhibit 1 Credit Agreement dated as of November 6, 1998 among Valhi, Inc., the financial institutions from time to time that are a party thereto and Societe Generale, Southwest Agency, as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 1 to Amendment No. 59 to the Schedule 13D filed on November 23, 1999 with the Securities and Exchange Commission by Tremont Corporation, Valmont Insurance Company, Valhi, Inc., Valhi Group, Inc., National City Lines, Inc., NOA, Inc., Dixie Holding Company, Dixie Rice Agricultural Corporation, Inc., Southwest Louisiana Land Company, Inc., Contran Corporation, The Combined Master Retirement Trust, the Harold Simmons Foundation, Inc. and Harold C. Simmons with respect to the common stock, par value \$0.125 per share, of NL Industries, Inc.).
- Exhibit 2 First Amendment Agreement dated as of November 5, 1999 among Valhi, Inc., the financial institutions from time to time that are a party thereto and Societe Generale, Southwest Agency, as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 2 to Amendment No. 60 to the Schedule 13D filed on December 14, 1999 with the Securities and Exchange Commission by Tremont Corporation, Valmont Insurance Company, Valhi, Inc., Valhi Group, Inc., National City Lines, Inc., NOA, Inc., Dixie Holding Company, Dixie Rice Agricultural Corporation, Inc., Southwest Louisiana Land Company, Inc., Contran Corporation, The Combined Master Retirement Trust, the Harold Simmons Foundation, Inc. and Harold C. Simmons with respect to the common stock, par value \$0.125 per share, of NL Industries, Inc.).
- Exhibit 3 Second Amendment Agreement dated as of November 3, 2000 among Valhi, Inc., the financial institutions from time to time that are a party thereto and U.S. Bank National Association as the administrative agent, issuing bank and arranger (incorporated by reference to Exhibit 3 to Amendment No. 15 to this Statement).
- Exhibit 4 Stock Purchase Agreement dated as of November 7, 2000 between Valhi, Inc. and J. Landis Martin (incorporated by reference to Exhibit 4 to Amendment No. 16 to this Statement).
- Exhibit 5* Certificate of Incorporation of Tremont Group, Inc.
- Exhibit 6* Voting Agreement dated as of December 31, 2000 between Valhi, Inc. and Tremont Holdings, LLC.
- Exhibit 7* Tax Sharing Purchase Agreement dated as of January 1, 2001 among Valhi, Inc., Contran Corporation and NL Industries, Inc.
- Exhibit 8* Tax Sharing Purchase Agreement dated as of January 1, 2001 among Valhi, Inc., Contran Corporation and Tremont Corporation.

* Filed herewith.

CERTIFICATE OF INCORPORATION

OF

TREMONT GROUP, INC.

ARTICLE I.
NAME

The name of the corporation is TREMONT GROUP, INC. (the "Corporation").

ARTICLE II.
REGISTERED OFFICE AND AGENT

The address of the Corporation's registered office in the state of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, city of Wilmington, county of New Castle, state of Delaware 19808. The name of the Corporation's registered agent at such address is Corporation Service Company.

ARTICLE III.
PURPOSE

The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful business, act or activity for which corporations may be organized under the General Corporation Law of the state of Delaware.

ARTICLE IV.
AUTHORIZED STOCK

The Corporation shall have authority to issue six thousand five hundred (6,500) shares of common stock having a par value of one cent (\$0.01) per share (the "Common Stock"). The rights of the holders of common stock are set forth below.

Section 1. Voting Rights. The holders of Common Stock shall be entitled to one vote per share on all matters to be voted on by the stockholders of the Corporation.

Section 2. Dividends. The holders of Common Stock shall be entitled to participate in such dividends and other distributions or proceeds in cash, stock or property of the Corporation ratably on a per share basis as the board of directors may declare out of assets or funds legally available therefor.

Section 3. Liquidation. The holders of Common Stock shall be entitled to participate ratably on a per share basis in all distributions to the holders of Common Stock in any liquidation, dissolution or winding up of the Corporation.

Section 4. Redemption. The Corporation shall redeem shares of Common Stock on a date (the "Redemption Date") that is on or prior to the 45th day (if such 45th day is a business day, and if not, the next successive business day) after the date (the "Redemption Notice Date") that the Corporation and each other holder of shares of Common Stock receives written notice (a "Redemption Notice") from a holder of shares of Common Stock (the "Holder") setting forth the number of shares the Holder wants the Corporation to redeem (the "Redemption Shares"). After the Redemption Notice Date, the Holder shall only be entitled to receive from the Corporation on the Redemption Date the fair market value of the Redemption Shares on the Redemption Notice Date (the "Redemption Price").

In the Redemption Notice, the Holder may elect (a "Tremont Share Election") to receive as part of the Redemption Price such number of shares of the common stock, par value \$1.00 per share, of Tremont Corporation, a Delaware Corporation (the "Tremont Common Stock"), equal to the product of 1,000 and the number of Redemption Shares.

After a Redemption Notice Date but before the Redemption Date, the board of directors shall determine in good faith and in its best business judgment the Redemption Price. In determining the Redemption

Price, the board of directors shall value each share of Tremont Common Stock held by the Corporation on the Redemption Notice Date at the volume weighted average sales price of a share of Tremont Common Stock as reported on the New York Stock Exchange composite transactions reporting system for the ten trading days ending on the Redemption Notice Date, if such date is a trading day, and if not, on the immediately prior trading day (the "Tremont Common Stock Value").

If the Holder does not make a Tremont Share Election, on the Redemption Date the Corporation may pay the Redemption Price, in whole or in part, in cash, shares of Tremont Common Stock or other property, which other property the board of directors shall value in good faith and in its best business judgment. In determining the fair market value of securities traded on an exchange that are used to pay the Redemption Price, the board of directors shall value each such security on the Redemption Notice Date at the volume weighted average sales price of such security as reported on the applicable exchange for the ten trading days ending on the Redemption Notice Date, if such date is a trading day, and if not, on the immediately prior trading day.

If shares of Tremont Common Stock are used to pay all or part of the Redemption Price, on the Redemption Date:

(a) if the Tremont Common Stock Value for such shares is less than or equal to the Redemption Price, the Corporation shall transfer such shares to the Holder and such additional cash or property in an amount equal in value on the Redemption Notice Date, as the board of directors determines in good faith and in its best business judgment, to the excess, if any, of the Redemption Price over the Tremont Common Stock Value for such shares;

(b) if the Tremont Common Stock Value for such shares is greater than the Redemption Price, the Corporation shall transfer such shares to the Holder and the Holder shall pay in cash to the Corporation an amount equal to the excess of the Tremont Common Stock Value for such shares over the Redemption Price; and

(c) the Corporation shall deliver to the holder a stock certificate representing the shares of Tremont Common Stock comprising the Redemption Price accompanied by a stock power duly endorsed in blank and the holder shall acquire good and marketable title to such shares free and clear of any liens, encumbrances, security interests, restrictive agreements, claims or imperfections of any nature whatsoever, other than restrictions on transfer imposed by applicable securities laws.

On the Redemption Date, the Holder shall deliver to the Corporation a stock certificate representing the Redemption Shares accompanied by a stock power duly endorsed in blank and the Corporation shall acquire good and marketable title to such shares free and clear of any liens, encumbrances, security interests, restrictive agreements, claims or imperfections of any nature whatsoever, other than restrictions on transfer imposed by applicable securities laws.

After the Redemption Notice Date, the Redemption Shares shall not be deemed to be outstanding and the Holder will only hold a contractual right from the Corporation to receive the Redemption Price.

Section 5. Protective Provision. The Corporation shall not amend this Article IV without obtaining the approval of the holders of 90% of the outstanding shares of Common Stock.

Section 6. Record Holders. The Corporation shall be entitled to treat the person in whose name any share of its stock is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether or not the Corporation shall have notice thereof, except as expressly provided by applicable law.

ARTICLE V.
EXISTENCE

The Corporation is to have perpetual existence.

ARTICLE VI.
BYLAWS

In furtherance and not in limitation of the powers conferred by statute, the board of directors is expressly authorized to adopt, amend or repeal the bylaws or adopt new bylaws.

ARTICLE VII.
MEETINGS OF STOCKHOLDERS
BOOKS OF CORPORATION
ELECTION OF DIRECTORS

Meetings of stockholders may be held within or without the state of Delaware, as the bylaws of the Corporation may provide. The books of the Corporation may be kept outside the state of Delaware at such place or places as may be designated from time to time by the board of directors or in the bylaws of the Corporation. Election of directors need not by written ballot unless the bylaws of the Corporation so provide.

ARTICLE VIII.
BOARD OF DIRECTORS

The number of directors constituting the board of directors of the Corporation shall be five. The Corporation shall not change the number of directors on the board of directors from five members without obtaining the approval of the holders of 90% of the outstanding shares of Common Stock.

The name and address of each of the persons to serve as a director until the first annual meeting of the stockholders or until his successor has been duly elected and qualified or his earlier resignation, removal or death, is:

| Name | Mailing Address |
|----------------------|--|
| Harold C. Simmons | Three Lincoln Centre 5430 LBJ Freeway, Suite 1700 Dallas, Texas 75240-2697 |
| Glenn R. Simmons | Three Lincoln Centre 5430 LBJ Freeway, Suite 1700 Dallas, Texas 75240-2697 |
| Steven L. Watson | Three Lincoln Centre 5430 LBJ Freeway, Suite 1700 Dallas, Texas 75240-2697 |
| William J. Lindquist | Three Lincoln Centre 5430 LBJ Freeway, Suite 1700 Dallas, Texas 75240-2697 |
| J. Landis Martin | 1999 Broadway, Suite 4300 Denver, Colorado 80202 |

ARTICLE IX.
INDEMNIFICATION

The Corporation shall, to the fullest extent permitted by law, indemnify any and all officers and directors of the Corporation, and may, to the fullest extent permitted by law or to such lesser extent as is determined in the discretion of the board of directors, indemnify all other persons from and against all expenses, liabilities or other matters and advance expenses to all persons whom it shall have the power to indemnify.

ARTICLE X.
DIRECTOR LIABILITY

A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for such liability as is expressly not subject to limitation under the Delaware General Corporation Law, as the same exists or may hereafter be amended to further limit or eliminate such liability. Any repeal or modification of this ARTICLE by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation

existing at the time of such repeal or modification.

ARTICLE XI.
CERTAIN BUSINESS COMBINATIONS

The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE XII.
SETTLEMENTS WITH CREDITORS OR STOCKHOLDERS

Whenever a compromise or arrangement is proposed between the Corporation and its creditors or any class of them and/or between the Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the state of Delaware may, on the application in a summary way of the Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for the Corporation under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for the Corporation under the provisions of Section 279 of Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of the Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of the Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all creditors or class of creditors, and/or on all the stockholders or class of stockholders, of the Corporation, as the case may be, and also on the Corporation.

ARTICLE XIII.
AMENDMENT

The Corporation shall have the right, subject to any express provisions or restrictions contained in this certificate of incorporation or bylaws of the Corporation, from time to time, to amend this certificate of incorporation or any provision thereof in any manner now or hereafter provided by law, and all rights and powers of any kind conferred upon a director or stockholder of the Corporation by this certificate of incorporation or any amendment thereof are conferred subject to such right.

ARTICLE XIV.
INCORPORATOR

The name and mailing address of the sole incorporator of the Corporation is A. Andrew R. Louis, Three Lincoln Centre, 5430 LBJ Freeway, Suite 1700, Dallas, Texas 75240-2697.

THE UNDERSIGNED, being the sole incorporator of the Corporation, for the purpose of forming a corporation pursuant to the General Corporation Law of the state of Delaware, does make this certificate to acknowledge, declare and certify that this certificate of incorporation is his act and deed and the facts stated in this certificate of incorporation are true, and accordingly executes this certificate of incorporation this 21st day of December, 2000.

A. Andrew R. Louis, Sole Incorporator

VOTING AGREEMENT

THIS VOTING AGREEMENT (this "Agreement") is made and entered into as of December 31, 2000, among Valhi, Inc., a Delaware corporation ("Valhi"), Tremont Holdings, LLC, a Delaware limited liability company ("TRE Holdings" and together with Valhi, the "Stockholders"), and Tremont Group, Inc., a Delaware corporation ("TGI"). Unless otherwise provided in this Agreement, certain capitalized terms used herein are defined in Section 8.

Recitals

The parties hereto desire to enter into this Agreement to establish a mechanism to elect as a director of TGI one person designated in writing by TRE Holdings.

Agreement

In consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows.

Section 1. Voting for Directorship. Valhi agrees to vote all of its TGI Shares, and will take all other necessary or desirable actions within its control, to elect as a director of TGI one person designated in writing by TRE Holdings. The parties agree that the initial person designated by TRE Holdings to be elected a director of TGI is J. Landis Martin. If in the future more than one person holds TRE Holdings' TGI Shares, such persons must jointly agree on one designee that they desire to have Valhi elect as a director of TGI and notify Valhi in writing of such designee before Valhi is obligated to elect such designee under this section.

Section 2. Size of Board of Directors; Governing Instruments. The Stockholders hereby agree (a) that the board of directors shall be comprised of five (5) persons as directors, and each Stockholder shall take or cause to be taken all action to require that the certificate of incorporation and bylaws of TGI shall so provide and (b) to ensure at all times that the certificate of incorporation and bylaws of TGI are not at any time inconsistent with the provisions of this Agreement.

Section 3. Impairment. Valhi agrees that it will not vote or otherwise consent or take action with respect to its TGI Shares to amend TGI's certificate of incorporation or bylaws in a manner that would affect the voting rights of TGI's stockholders.

Section 4. Transfer of Shares. Valhi agrees that the agreement relating to the voting of its TGI Shares evidenced by this Agreement shall encumber such shares, and that any permitted successor, assignee, or transferee shall take such shares subject to this Agreement. In addition, each party agrees to cause any permitted successor, assignee, or transferee of such party to become a party to this Agreement.

Section 5. Term. Unless earlier terminated by agreement of the parties, this Agreement shall remain in effect for as long as TRE Holdings or its permitted successors, assigns and transferees hold TGI Shares.

Section 6. Legend. Each certificate evidencing Valhi's TGI Shares and each certificate issued in exchange for or upon the transfer of such TGI Shares (if such shares remain subject to the terms of this Agreement after such transfer) shall be stamped or otherwise imprinted with a legend in substantially the following form:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A VOTING AGREEMENT ("AGREEMENT") DATED AS OF DECEMBER 31, 2000 AMONG THE ISSUER OF SUCH SECURITIES (THE "ISSUER") AND THE ISSUER'S SECURITY HOLDERS. A COPY OF SUCH AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE ISSUER TO THE HOLDER HEREOF UPON WRITTEN REQUEST.

The legend set forth above shall be removed from the certificates evidencing TGI Shares that cease to be subject to the terms of this Agreement or the termination of this Agreement.

Section 7. Specific Performance. Valhi agrees that the remedy at law for any breach by it of this Agreement will be inadequate and that, in addition

to any other remedies TRE Holdings might have, TRE Holdings shall be entitled, without the necessity of proving actual damages, to specific performance and injunctive relief to prevent the breach of any provisions of this Agreement.

Section 8. Definitions.

"Common Stock" means TGI's common stock, par value \$0.01 per share.

"Stockholder" means any stockholder of TGI who is subject to the terms of this Agreement.

"TGI Shares" means any Common Stock and any other voting securities of TGI purchased or otherwise acquired by any Stockholder. As to any particular shares constituting TGI Shares, such shares will cease to be subject to this Agreement if and when they have been repurchased by TGI.

Section 9. Miscellaneous.

(a) Amendment and Waiver. Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement will be effective against a Stockholder, unless such modification, amendment or waiver is approved in writing by such Stockholder. The failure of any party to enforce any of the provisions of this Agreement will in no way be construed as a waiver of such provisions and will not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

(b) Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

(c) Entire Agreement. This Agreement contains the entire understanding among the parties with respect to the transactions contemplated hereby and supersedes all other agreements and understandings among the parties with respect to the subject matter of this Agreement.

(d) Successors and Assigns. Except as otherwise provided herein, this Agreement will bind and inure to the benefit of and be enforceable by TGI and its successors and assigns, and the Stockholders and any subsequent holders of TGI Shares, and the respective successors and assigns of each of them, so long as they hold TGI Shares.

(e) Counterparts. This Agreement may be executed in counterparts each of which will be an original and all of which taken together shall constitute one and the same agreement.

(f) Notice. All notices and other communications that are required to be or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when delivered in person or transmitted by confirmed telecopy or upon receipt after dispatch by overnight courier or by certified or registered mail, postage prepaid, to the party to whom the notice is given. Notices shall be given to the address for the respective party appearing under the party's signature to this Agreement or to such other address as such party may designate by giving notice of such change of address to the other parties to this Agreement.

(g) Applicable Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the state of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the state of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the state of Delaware.

(h) Headings. The sections and other headings contained in this Agreement are for reference purposes only and shall not effect in

any way the meaning or interpretation of this Agreement.

The parties hereto have caused this Agreement to be executed by their duly authorized officers as of the date first written above.

TREMONT GROUP, INC.

By: -----
Steven L. Watson, President

Address: Three Lincoln Centre
5430 LBJ Freeway, Suite 1700
Dallas, Texas 75240-2697
FAX: 972.448.1445
Attention: General Counsel

VALHI, INC.

By: -----
Steven L. Watson, President

Address: Three Lincoln Centre
5430 LBJ Freeway, Suite 1700
Dallas, Texas 75240-2697
FAX: 972.448.1445
Attention: General Counsel

TREMONT HOLDINGS, LLC

By: -----
Robert D. Hardy, Vice President

Address: Two Greenspoint Plaza
16825 Northchase Drive
Suite 1200
Houston, Texas 77060-2544
FAX: 281.423.3333
Attention: General Counsel

TAX AGREEMENT
between
VALHI, INC.
and
NL INDUSTRIES, INC.

AGREEMENT dated as of January 1, 2001 by and among Valhi, Inc. ("VHI"), a Delaware corporation having its principal executive offices at Three Lincoln Centre, 5430 LBJ Freeway, Suite 1700, Dallas, Texas 75240, Contran Corporation ("Contran"), a Delaware corporation having its principal executive offices at Three Lincoln Centre, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 and NL Industries, Inc. ("NL"), a New Jersey corporation having its principal executive offices at 16825 Northchase Drive, Suite 1200, Houston, Texas 77060.

WHEREAS, VHI and NL are eligible to file consolidated returns of federal income taxes and, subject to certain jurisdictional limitations, will be subject to combined state and local tax reporting effective January 1, 2001;

WHEREAS, VHI and NL wish to provide for the allocation of liabilities, and procedures to be followed, with respect to federal income taxes of NL and any subsidiaries of NL and with respect to certain combined state and local taxes on the terms of this Agreement.

NOW, THEREFORE, in consideration of the promises and agreements herein contained, the parties hereto agree as follows:

1. Definitions. As used in this Agreement, the following terms have the meanings set forth below:

(a) Code: The Internal Revenue Code of 1986, as amended, and with respect to any section thereof any successor provisions under such Code or any successor Code.

(b) Combined Foreign, State and Local Taxes: For a taxable period, the amount of all foreign, state and local taxes, together with all interest and penalties with respect thereto, for which liability is computed (1) on the basis of a combined, unitary or consolidated return (whether at the initiative of the tax authority or of the taxpayer) and (2) by reference to one or more members of the NL Group and one or more members of the VHI Group not included in the NL Group.

(c) Contran Corporation: A Delaware corporation that is the common parent of a group of corporations electing to file a consolidated federal income tax return.

(d) Federal Taxes: All federal income taxes, together with all interest and penalties with respect thereto.

(e) VHI Group: VHI and those of its direct and indirect subsidiaries which join in the filing of a consolidated federal income tax return with its common parent, Contran (the "Contran Tax Group"), as such Group is constituted from time to time. For purposes of this Agreement (to the extent related to Combined Foreign, State and Local Taxes), the term "VHI Group" shall include all direct and indirect subsidiaries of VHI with reference to which Combined Foreign, State and Local Taxes are determined.

(f) NL Group: NL Industries, Inc. and each direct or indirect subsidiary of NL which would be a member of an affiliated group, within the meaning of section 1504(a) of the Code, of which NL was the common parent, as such Group is constituted from time to time. For purposes of this Agreement (to the extent related to Combined Foreign, State and Local Taxes), the term "NL Group" shall include all direct and indirect subsidiaries of NL with reference to which Combined, Foreign, State and Local taxes are determined.

(g) NL Group Tax Liability: For a taxable period, the liability for Federal Taxes and Combined Foreign, State and Local taxes, as applicable, that the NL Group would have had if it were not a member of the VHI Group during such taxable period (or during any taxable period prior thereto), and instead filed a separate consolidated return for such taxable period (and during all prior taxable periods beginning after December 31, 2000); provided, however,

that for purposes of determining such liability for a taxable period all tax elections shall be consistent with the tax elections made by Contran for such period. In making such tax elections it is understood the Contran Corporation will make those tax elections which are beneficial to the Contran Tax Group on a consolidated basis. Nevertheless, Contran will use its best efforts in the case of those elections which affect the computation of the NL Group Tax Liability, to make elections in a reasonable manner so as to minimize the NL Group Tax Liability.

2. Contran as Agent. Contran shall be the sole agent for the NL Group in all matters relating to the NL Group Tax Liability. The NL Group shall not (a) terminate such agency or (b) without the consent of Contran, participate, or attempt to participate, in any matters related to the NL Group Tax Liability, including, but not limited to, preparation or filing of, or resolution of disputes, protests or audits with the Internal Revenue Service, state or local taxing authorities concerning, the Contran Group's consolidated returns of Federal Taxes, returns of Combined Foreign, State and Local Taxes or the NL Group Tax Liability with respect thereto for any taxable period beginning after December 31, 2000. The NL Group shall cooperate fully in providing Contran with all information and documents necessary or desirable to enable Contran to perform its obligations under this Section, including completion of Internal Revenue Service and state or local tax audits in connection with such NL Group Tax Liability and determination of the proper liability for such NL Group Tax Liability.

3. Liability for Taxes; Refunds.

(a) VHI, as the common parent of the NL Group, shall be responsible for, and shall pay to Contran or a taxing authority, as applicable, the consolidated tax liability for the VHI Group and has the sole right to any refunds received from Contran or a taxing authority, as applicable, subject to the provisions of Sections 5 and 6 of this Agreement.

(b) Notwithstanding any other provision of this Agreement, NL and each subsidiary of NL which is a member of the NL Group shall be severally liable to VHI for the NL Group Tax Liability.

(c) NL shall indemnify VHI and hold it and the VHI Group other than the NL Group, harmless from and against any deficiency in the NL Group Tax Liability that may be due to VHI.

(d) VHI shall indemnify NL and hold it and the NL Group harmless from and against any Federal Taxes and Combined Foreign, State and Local Taxes attributable to the VHI Group or any other member of the Contran Tax Group, other than the NL Group, as such taxes are determined under this and other tax sharing agreements.

4. Tax Returns. VHI shall file on behalf of the NL Group any and all federal, foreign, state and local tax returns that are required as they pertain to the NL Group Tax Liability. The NL Group, at VHI's request, shall join in any applicable consolidated returns of Federal Taxes and any returns of Combined Foreign, State and Local Taxes (for which returns have not been theretofore filed) and execute its consent to each such filing on any form as may be prescribed for such consent if such consent is required. The decision of VHI's Senior Vice President (or any other officer so designated by VHI) with responsibility for tax matters shall, subject to the provisions of this Agreement, be binding in any dispute between VHI and the NL Group as to what tax position should be taken with respect to any item or transaction of the NL Group. The preceding sentence is limited to the tax positions that affect the NL Group Tax Liability and the combined VHI Group and Contran Tax Group. In addition, VHI and members of the VHI Group, including NL and members of the NL Group, shall provide each other with such cooperation, assistance and information as each of them may request of the other with respect to the filing of any tax return, amended return, claim for refund or other document with any taxing authority. NL shall be solely responsible for all taxes due for the NL Group with respect to tax returns filed by NL or a member of the NL Group that are required to be filed on a separate company basis, independent of VHI.

5. Payment of NL Group Tax Liability for Federal Taxes. On or before each date, as determined under section 6655 of the Code, for payment of an installment of estimated Federal Taxes, NL shall pay to VHI an amount equal to the installment which the NL Group would have been required to pay as an estimated payment of Federal Taxes to the Internal Revenue Service if it were

filing a separate consolidated return in respect of the NL Group Tax Liability. Any balance owed with respect to the NL Group Tax Liability for such taxable period shall be paid to VHI on or before the 15th day of the third month after the close of such taxable period. If it is not possible to determine the amount of such balance on or before such day, (a) a reasonable estimate thereof shall be paid on or before such day, (b) the amount of such balance shall be finally determined on or before the earlier of; (i) the 15th day of the ninth month after the close of such taxable period and (ii) the date on which the consolidated tax return containing the NL Group for such period is filed with the Internal Revenue Service, and (c) any difference between the amount so determined and the estimated amount paid shall; (i) in the case of an underpayment, be promptly paid to VHI and (ii) in the case of an overpayment, be promptly refunded or applied against the estimated NL Group Tax Liability for the immediately following tax period, at the option of VHI. If the overpayment is not applied to the immediately following tax period, such overpayment shall be promptly refunded to the NL Group. As between the parties to this Agreement, the NL Group shall be solely responsible for the NL Group Tax Liability and shall have no responsibility for Federal Taxes of the VHI Group or the Contran Group other than payment of the NL Group Tax Liability in accordance with the terms of this Agreement.

6. Refunds for NL Group Losses and Credits for Federal Taxes. If the calculation with respect to the NL Group Tax Liability for Federal Taxes results in a net operating loss ("NOL") for the current tax period that, in the absence of a Code Section 172(b)(3) election made by Contran, is carried back under Code Sections 172 and 1502 to a prior taxable period or periods of the NL Group with respect to which the NL Group previously made payments to VHI, then, in that event, VHI shall pay (or credit) NL an amount equal to the tax refund to which the NL Group would have been entitled had the NL Group filed a separate consolidated federal income tax return for such year (but not in excess of the net aggregate amount of the NL Group Tax Liability paid to VHI with respect to the preceding two taxable periods). If the calculation with respect to the NL Group Tax Liability results in an NOL for the current tax period, that subject to the Code Section 172(b)(3) election made by Contran, is not carried back under Code Sections 172 and 1502 to a prior taxable period or periods of the NL Group with respect to which NL made payments to VHI or is not carried back because the Contran Tax Group does not have a consolidated net operating loss for the current tax period, then, in that event such NOL shall be an NOL carryover to be used in computing the NL Group Tax Liability for future taxable periods, under the law applicable to NOL carryovers in general, as such law applies to the relevant taxable period. Furthermore, if the NL Group would have been entitled to a refund of Federal Taxes for any year had the NL Group filed a separate consolidated federal income tax return for the loss year and the carryback year, VHI shall pay to NL the amount which NL would have received as a refund from the Internal Revenue Service. Payments made pursuant to this Section 6 shall be made on the date that Contran (or any successor common parent of a tax group to which the VHI Group is a member) files its consolidated federal income tax return for the taxable period involved. Principles similar to those discussed in this Section 6 shall apply in the case of the utilization of all NL Group loss and credit carrybacks and carryovers.

7. Payment of NL Group Tax Liability for Foreign, State and Local Taxes. The foregoing principles contained in Sections 5 and 6 shall apply in similar fashion to any consolidated or combined foreign, state or other local income tax returns, containing any member of the VHI Group and any member of the NL Group that is not also a member of the VHI Group, which may be filed.

8. Subsequent Adjustments. If any settlement with the Internal Revenue Service, foreign, state or local tax authority or court decision which has become final results in any adjustment to any item of income, deduction, loss or credit to the VHI Group in respect of any taxable period subject to this Agreement, which, in any such case, affects or relates to any member of the NL Group as constituted during such taxable period, the NL Tax Group Liability shall be redetermined to give effect to such adjustment as if it had been made as part of or reflected in the original computation of the NL Tax Group Liability and proper adjustment of amounts paid or owing hereunder in respect of such liability and allocation shall be promptly made in light thereof.

9. Amendments. This Agreement may be amended, modified, superseded or cancelled, and any of the terms, covenants, or conditions hereof may be waived, only by a written instrument specifically referring to this Agreement and executed by both parties (or, in the case of a waiver, by or on behalf of the party waiving compliance). The failure of either party at any time or times to require performance of any provision of this Agreement shall in no manner affect the right at a later time to enforce the same. No waiver by either party of any

condition, or of any breach of any term or covenant, contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach, or a waiver of any other condition or of any breach of any other term or covenant.

10. Retention of Records. VHI shall retain all tax returns, tax reports, related workpapers and all schedules (along with all documents that pertain to any such tax returns, reports or workpapers) that relate to a taxable period in which the NL Group is included in a consolidated or combined tax return with VHI. VHI shall make such documents available to NL at NL's request. VHI shall not dispose of such documents without the permission of NL.

11. Headings. The headings of this Agreement are for convenience of reference only, and shall not in any way affect the meaning or interpretation of this Agreement.

12. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware without regard to conflicts of laws provisions.

13. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute but one agreement.

14. Successors. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective subsidiaries, and their respective successors and assigns.

15. Effective Date. This Agreement shall be effective as of January 1, 2001.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

VALHI, INC.

By: _____
William J. Lindquist
Senior Vice President

[Seal]

ATTEST:

CONTRAN CORPORATION

By: _____
William J. Lindquist
Senior Vice President

[Seal]

ATTEST:

NL INDUSTRIES, INC.

By: _____
Robert D. Hardy
Vice President and Controller

ATTEST:

TAX AGREEMENT
between
VALHI, INC.
and
TREMONT CORPORATION

AGREEMENT dated as of January 1, 2001 by and among Valhi, Inc. ("VHI"), a Delaware corporation having its principal executive offices at Three Lincoln Centre, 5430 LBJ Freeway, Suite 1700, Dallas, Texas 75240, Contran Corporation ("Contran"), a Delaware corporation having its principal executive offices at Three Lincoln Centre, 5430 LBJ Freeway, Suite 1700, Dallas, TX 75240 and Tremont Corporation ("Tremont"), a New Jersey corporation having its principal executive offices at 1999 Broadway, Suite 4300, Denver, CO 80202.

WHEREAS, VHI and Tremont are eligible to file consolidated returns of federal income taxes and, subject to certain jurisdictional limitations, will be subject to combined state and local tax reporting effective January 1, 2001;

WHEREAS, VHI and Tremont wish to provide for the allocation of liabilities, and procedures to be followed, with respect to federal income taxes of Tremont and any subsidiaries of Tremont and with respect to certain combined state and local taxes on the terms of this Agreement.

NOW, THEREFORE, in consideration of the promises and agreements herein contained, the parties hereto agree as follows:

1. Definitions. As used in this Agreement, the following terms have the meanings set forth below:

(a) Code: The Internal Revenue Code of 1986, as amended, and with respect to any section thereof any successor provisions under such Code or any successor Code.

(b) Combined Foreign, State and Local Taxes: For a taxable period, the amount of all foreign, state and local taxes, together with all interest and penalties with respect thereto, for which liability is computed (1) on the basis of a combined, unitary or consolidated return (whether at the initiative of the tax authority or of the taxpayer) and (2) by reference to one or more members of the Tremont Group and one or more members of the VHI Group not included in the Tremont Group.

(c) Contran Corporation: A Delaware corporation that is the common parent of a group of corporations electing to file a consolidated federal income tax return.

(d) Federal Taxes: All federal income taxes, together with all interest and penalties with respect thereto.

(e) VHI Group: VHI and those of its direct and indirect subsidiaries which join in the filing of a consolidated federal income tax return with its common parent, Contran (the "Contran Tax Group"), as such Group is constituted from time to time. For purposes of this Agreement (to the extent related to Combined Foreign, State and Local Taxes), the term "VHI Group" shall include all direct and indirect subsidiaries of VHI with reference to which Combined Foreign, State and Local Taxes are determined.

(f) Tremont Group: Tremont Corporation and each direct or indirect subsidiary of Tremont which would be a member of an affiliated group, within the meaning of section 1504(a) of the Code, of which Tremont was the common parent, as such Group is constituted from time to time. For purposes of this Agreement (to the extent related to Combined Foreign, State and Local Taxes), the term "Tremont Group" shall include all direct and indirect subsidiaries of Tremont with reference to which Combined, Foreign, State and Local taxes are determined.

(g) Tremont Group Tax Liability: For a taxable period, the liability for Federal Taxes and Combined Foreign, State and Local taxes, as applicable, that the Tremont Group would have had if it were not a member of the VHI Group during such taxable period (or during any taxable period prior thereto), and instead filed a separate consolidated return for such taxable period (and during all prior taxable periods beginning after December 31, 2000); provided, however,

that for purposes of determining such liability for a taxable period all tax elections shall be consistent with the tax elections made by Contran for such period. In making such tax elections it is understood the Contran Corporation will make those tax elections which are beneficial to the Contran Tax Group on a consolidated basis. Nevertheless, Contran will use its best efforts in the case of those elections which affect the computation of the Tremont Group Tax Liability, to make elections in a reasonable manner so as to minimize the Tremont Group Tax Liability.

2. Contran as Agent. Contran shall be the sole agent for the Tremont Group in all matters relating to the Tremont Group Tax Liability. The Tremont Group shall not (a) terminate such agency or (b) without the consent of Contran, participate, or attempt to participate, in any matters related to the Tremont Group Tax Liability, including, but not limited to, preparation or filing of, or resolution of disputes, protests or audits with the Internal Revenue Service, state or local taxing authorities concerning, the Contran Group's consolidated returns of Federal Taxes, returns of Combined Foreign, State and Local Taxes or the Tremont Group Tax Liability with respect thereto for any taxable period beginning after December 31, 2000. The Tremont Group shall cooperate fully in providing Contran with all information and documents necessary or desirable to enable Contran to perform its obligations under this Section, including completion of Internal Revenue Service and state or local tax audits in connection with such Tremont Group Tax Liability and determination of the proper liability for such Tremont Group Tax Liability.

3. Liability for Taxes; Refunds.

(a) Valhi, as the common parent of the Tremont Group, shall be responsible for, and shall pay to Contran or a taxing authority, as applicable, the consolidated tax liability for the VHI Group and has the sole right to any refunds received from Contran or a taxing authority, as applicable, subject to the provisions of Sections 5 and 6 of this Agreement.

(b) Notwithstanding any other provision of this Agreement, Tremont and each subsidiary of Tremont which is a member of the Tremont Group shall be severally liable to VHI for the Tremont Group Tax Liability.

(c) Tremont shall indemnify VHI and hold it and the VHI Group other than the Tremont Group, harmless from and against any deficiency in the Tremont Group Tax Liability that may be due to VHI.

(d) VHI shall indemnify Tremont and hold it and the Tremont Group harmless from and against any Federal Taxes and Combined Foreign, State and Local Taxes attributable to the VHI Group or any other member of the Contran Tax Group, other than the Tremont Group, as such taxes are determined under this and other tax sharing agreements.

4. Tax Returns. VHI shall file on behalf of the Tremont Group any and all federal, foreign, state and local tax returns that are required as they pertain to the Tremont Group Tax Liability. The Tremont Group, at VHI's request, shall join in any applicable consolidated returns of Federal Taxes and any returns of Combined State and Local Taxes (for which returns have not been theretofore filed) and execute its consent to each such filing on any form as may be prescribed for such consent if such consent is required. The decision of VHI's Senior Vice President (or any other officer so designated by VHI) with responsibility for tax matters shall, subject to the provisions of this Agreement, be binding in any dispute between VHI and the Tremont Group as to what tax position should be taken with respect to any item or transaction of the Tremont Group. The preceding sentence is limited to the tax positions that affect the Tremont Group Tax Liability and the combined VHI Group and Contran Tax Group. In addition, VHI and members of the VHI Group, including Tremont and members of the Tremont Group, shall provide each other with such cooperation, assistance and information as each of them may request of the other with respect to the filing of any tax return, amended return, claim for refund or other document with any taxing authority. Tremont shall be solely responsible for all taxes due for the Tremont Group with respect to tax returns filed by Tremont or a member of the Tremont Group that are required to be filed on a separate company basis, independent of VHI.

5. Payment of Tremont Group Tax Liability for Federal Taxes. On or before each date, as determined under section 6655 of the Code, for payment of an installment of estimated Federal Taxes, Tremont shall pay to VHI an amount

equal to the installment which the Tremont Group would have been required to pay as an estimated payment of Federal Taxes to the Internal Revenue Service if it were filing a separate consolidated return in respect of the Tremont Group Tax Liability. Any balance owed with respect to the Tremont Group Tax Liability for such taxable period shall be paid to VHI on or before the 15th day of the third month after the close of such taxable period. If it is not possible to determine the amount of such balance on or before such day, (a) a reasonable estimate thereof shall be paid on or before such day, (b) the amount of such balance shall be finally determined on or before the earlier of; (i) the 15th day of the ninth month after the close of such taxable period and (ii) the date on which the consolidated tax return containing the Tremont Group for such period is filed with the Internal Revenue Service, and (c) any difference between the amount so determined and the estimated amount paid shall; (i) in the case of an underpayment, be promptly paid to VHI and (ii) in the case of an overpayment, be promptly refunded or applied against the estimated Tremont Group Tax Liability for the immediately following tax period, at the option of VHI. If the overpayment is not applied to the immediately following tax period, such overpayment shall be promptly refunded to the Tremont Group. As between the parties to this Agreement, the Tremont Group shall be solely responsible for the Tremont Group Tax Liability and shall have no responsibility for Federal Taxes of the VHI Group or the Contran Group other than payment of the Tremont Group Tax Liability in accordance with the terms of this Agreement.

6. Refunds for Tremont Group Losses and Credits for Federal Taxes. If the calculation with respect to the Tremont Group Tax Liability for Federal Taxes results in a net operating loss ("NOL") for the current tax period that, in the absence of a Code Section 172(b)(3) election made by Contran, is carried back under Code Sections 172 and 1502 to a prior taxable period or periods of the Tremont Group with respect to which the Tremont Group previously made payments to VHI, then, in that event, VHI shall pay (or credit) Tremont an amount equal to the tax refund to which the Tremont Group would have been entitled had the Tremont Group filed a separate consolidated federal income tax return for such year (but not in excess of the net aggregate amount of the Tremont Group Tax Liability paid to VHI with respect to the preceding two taxable periods). If the calculation with respect to the Tremont Group Tax Liability results in an NOL for the current tax period, that subject to the Code Section 172(b)(3) election made by Contran, is not carried back under Code Sections 172 and 1502 to a prior taxable period or periods of the Tremont Group with respect to which Tremont made payments to VHI or is not carried back because the Contran Tax Group does not have a consolidated net operating loss for the current tax period, then, in that event such NOL shall be an NOL carryover to be used in computing the Tremont Group Tax Liability for future taxable periods, under the law applicable to NOL carryovers in general, as such law applies to the relevant taxable period. Furthermore, if the Tremont Group would have been entitled to a refund of Federal Taxes for any year had the Tremont Group filed a separate consolidated federal income tax return for the loss year and the carryback year, VHI shall pay to Tremont the amount which Tremont would have received as a refund from the Internal Revenue Service. Payments made pursuant to this Section 6 shall be made on the date that Contran (or any successor common parent of a tax group to which the VHI Group is a member) files its consolidated federal income tax return for the taxable period involved. Principles similar to those discussed in this Section 6 shall apply in the case of the utilization of all Tremont Group loss and credit carrybacks and carryovers.

7. Payment of Tremont Group Tax Liability for Foreign, State and Local Taxes. The foregoing principles contained in Sections 5 and 6 shall apply in similar fashion to any consolidated or combined foreign, state or other local income tax returns, containing any member of the VHI Group and any member of the Tremont Group that is not also a member of the VHI Group, which may be filed.

8. Subsequent Adjustments. If any settlement with the Internal Revenue Service, foreign, state or local tax authority or court decision which has become final results in any adjustment to any item of income, deduction, loss or credit to the VHI Group in respect of any taxable period subject to this Agreement, which, in any such case, affects or relates to any member of the Tremont Group as constituted during such taxable period, the Tremont Tax Group Liability shall be redetermined to give effect to such adjustment as if it had been made as part of or reflected in the original computation of the Tremont Tax Group Liability and proper adjustment of amounts paid or owing hereunder in respect of such liability and allocation shall be promptly made in light thereof.

9. Amendments. This Agreement may be amended, modified, superseded or cancelled, and any of the terms, covenants, or conditions hereof may be waived,

only by a written instrument specifically referring to this Agreement and executed by both parties (or, in the case of a waiver, by or on behalf of the party waiving compliance). The failure of either party at any time or times to require performance of any provision of this Agreement shall in no manner affect the right at a later time to enforce the same. No waiver by either party of any condition, or of any breach of any term or covenant, contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach, or a waiver of any other condition or of any breach of any other term or covenant.

10. Retention of Records. VHI shall retain all tax returns, tax reports, related workpapers and all schedules (along with all documents that pertain to any such tax returns, reports or workpapers) that relate to a taxable period in which the Tremont Group is included in a consolidated or combined tax return with VHI. VHI shall make such documents available to Tremont at Tremont's request. VHI shall not dispose of such documents without the permission of Tremont.

11. Headings. The headings of this Agreement are for convenience of reference only, and shall not in any way affect the meaning or interpretation of this Agreement.

12. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware without regard to its conflicts of laws provisions.

13. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be an original, but all of which shall constitute but one agreement.

14. Successors. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective subsidiaries, and their respective successors and assigns.

15. Effective Date. This Agreement shall be effective as of January 1, 2001.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

VALHI, INC.

By:

William J. Lindquist
Senior Vice President

[Seal]

ATTEST:

CONTRAN CORPORATION

By:

William J. Lindquist
Senior Vice President

[Seal]

ATTEST:

TREMONT CORPORATION

By:

Mark A. Wallace
Vice President, Chief Financial
Officer and Treasurer

ATTEST: