

TITANIUM METALS CORP

Form 4

May 16, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Simmons Annette C

(Last) (First) (Middle)

5430 LBJ FREEWAY, SUITE 1700,

(Street)

DALLAS, TX 75240

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

TITANIUM METALS CORP [TIE]

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

05/14/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$.01 par value	05/14/2007		C	133,333 A	177,760	D	
Common Stock, \$.01 par value					575,738,556	I	by Spouse (2)
Common Stock, \$.01 par value					17,432	I	by Trust (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. F	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
6-3/4% Series A Conv Pref Stock, par value \$0.01	(1)	05/14/2007		C		10,000		(1)	(4)	Common Stock, \$0.01 par value	133,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Simmons Annette C 5430 LBJ FREEWAY, SUITE 1700 DALLAS, TX 75240			X	
SIMMONS HAROLD C THREE LINCOLN CENTRE 5430 LBJ FREEWAY STE 1700 DALLAS, TX 75240-2697	X	X	Chairman of the Board	

Signatures

A. Andrew R. Louis, Attorney-in-fact, for Annette C. Simmons

05/16/2007

__Signature of Reporting Person

Date

A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons

05/16/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The 6-3/4% series A convertible preferred stock, par value \$0.01 per share ("Series A Preferred Stock"), of the issuer is convertible into shares of the issuer's common stock at any time at the rate of thirteen and one-third shares of the issuer's common stock for each share of the Series A preferred Stock. Accordingly, on 05/14/2007, the reporting person converted 10,000 shares of Series A Preferred Stock into 133,333 shares of the issuer's common stock.

(2) Directly or indirectly owned by Mr. Harold C. Simmons, the reporting person's spouse. The reporting person disclaims beneficial ownership of all of these securities. See the Additional Information filed as Exhibit 99 to this statement for a description of how these securities are held.

(3) Directly held by The Annette Simmons Grandchildren's Trust. See the Additional Information filed as Exhibit 99 to this statement for a description of the relationship among the persons joining in this filing.

(4) No expiration date.

Remarks:

See the Additional Information attached as Exhibit 99 to this filing for a description of the relationships among the issuer and the reporting persons.

Exhibit Index

99 Additional Information

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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