

TITANIUM METALS CORP  
 Form 4  
 May 16, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

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

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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol  
 TITANIUM METALS CORP [TIE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 5430 LBJ FREEWAY, SUITE 1700,  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/14/2007

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

DALLAS, TX 75240

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

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

(City) (State) (Zip)

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. 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  
Date: 05/16/2007  
\*\*Signature of Reporting Person

A. Andrew R. Louis, Attorney-in-fact, for Harold C. Simmons  
Date: 05/16/2007  
\*\*Signature of Reporting Person

## 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.