

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 20, 1998

NL INDUSTRIES, INC.  
(Exact name of registrant as specified in charter)

New Jersey (State or other jurisdiction of incorporation)	1-640 (Commission File No.)	13-5267260 (Employer ID No.)
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16825 Northchase Dr., Suite 1200, Houston, Texas	77060
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (281) 423-3300

Not Applicable  
(Former name or former address, if changed since last report)

Item 5. Other Events.

On May 20, 1998, the Registrant issued the press release attached hereto as Exhibit 99.1 and incorporated herein in its entirety by this reference.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

(i) Exhibit 99.1. Press Release dated May 20, 1998.

\* \* \* \* \*

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NL INDUSTRIES, INC.  
(Registrant)

/s/ Dennis G. Newkirk  
Dennis G. Newkirk  
Vice President & Controller

Dated: May 22, 1998

John St. Wrba  
Assistant Treasurer  
(281) 423-3337

EXHIBIT 99.1

FOR IMMEDIATE RELEASE

NL INDUSTRIES ANNOUNCES TENDER OFFERS FOR NOTES

HOUSTON, TEXAS -- May 20, 1998 -- NL Industries, Inc. (NYSE: NL) announced today that it has commenced offers to purchase on a pro rata basis up to \$181.6 million aggregate principal amount of its outstanding 11-3/4% Senior Secured Notes due 2003 and accreted value of its outstanding 13% Senior Secured Discount Notes due 2005 for a cash purchase price equal to (i) in the case of the Senior Notes, 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the Purchase Date, and (ii) in the case of the Discount Notes, 100% of the accreted value thereof as of the Purchase Date. As of May 19, 1998, the accreted value of the Discount Notes was 95.05% per \$100 principal amount.

The Company is making this "Asset Sale Offer" as set forth in the respective Indentures governing the Senior Notes and the Discount Notes as a result of the sale by the Company's wholly-owned subsidiary, Rheox, Inc. (subsequently named NL Capital Corporation), of its specialty chemical operations. The offer amount of \$181.6 million is equal to the Net Cash Proceeds from the Rheox sale less repayments of Senior Debt of the Company permitted under the Indentures and is deemed to be "Excess Specified Non-Collateral Proceeds." Although the Company is entitled to wait up to 300 days after a transaction giving rise to Excess Specified Non-Collateral Proceeds before making an Asset Sale Offer, the Company has elected at this time to make the offers.

The offers will expire at 5:00 p.m., New York City time, on Wednesday, June 17, 1998, unless extended. The offers are conditioned upon NL Capital not having used the offer amount to reinvest in productive assets or to permanently reduce senior debt of the Company or any of its restricted subsidiaries as permitted pursuant to the terms of the Indentures and upon the satisfaction or waiver of the general conditions set forth in the Offers to Purchase dated May 19, 1998. The depository for the Senior Notes is The Chase Manhattan Bank and the depository for the Discount Notes is State Street Bank and Trust Company.

The information agent for the offers to purchase is MacKenzie Partners, Inc. The information agent's address is 156 Fifth Avenue, New York, New York 10010 and telephone numbers are (800) 322-2885 (toll free) or (212) 929-5500 (call collect).

The Company is mailing copies of the Offers to Purchase and related letters of transmittal to all registered holders of its Senior Notes and all holders of its Discount Notes. In addition, copies may be obtained from the information agent.

NL Industries, Inc. is a major international producer of titanium dioxide pigments.

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