

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

FORM S-8  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

**NL Industries, Inc.**

(Exact name of registrant as specified in its charter)

**New Jersey**  
(State or other jurisdiction of  
incorporation or organization)

**13-5267260**  
(I.R.S. Employer  
Identification Number)

**Three Lincoln Centre**  
**5430 LBJ Freeway, Suite 1700**  
**Dallas, Texas 75240-2697**  
**(972) 233-1700**  
(Address, including zip code, and  
telephone number, including area code,  
of principal executive offices)

**NL Industries, Inc. 2012 Director Stock Plan**

(Full title of the plan)

**A. Andrew R. Louis**  
**Vice President, Secretary and Associate General Counsel**  
**NL Industries, Inc.**  
**Three Lincoln Centre**  
**5430 LBJ Freeway, Suite 1700**  
**Dallas, Texas 75240-2697**  
**(972) 233-1700**  
**(972) 448-1445 (facsimile)**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

| <b>Title of Securities to be Registered</b> | <b>Amount to be Registered (1)</b> | <b>Proposed Maximum Offering Price Per Share (2)(3)</b> | <b>Proposed Maximum Aggregate Offering Price (2)(3)</b> | <b>Amount of Registration Fee (3)</b> |
|---|------------------------------------|---|---|---------------------------------------|
| Common stock, par value \$0.125 per share   | 200,000                            | \$12.565  | \$2,513,000   | \$287.99                              |

- (1) Pursuant to Rule 416, additional shares of the registrant's common stock, par value \$0.125 per share, issuable pursuant to the terms of the plan in order to prevent dilution resulting from any future stock split, stock dividend or similar transaction are also being registered hereunder.
- (2) Estimated solely for the purpose of calculating the registration fee.
- (3) Calculated pursuant to Rule 457(c) and (h). Accordingly, the price per share of the common stock offered hereunder pursuant to the plan is based on 200,000 shares of common stock reserved for issuance under the plan at a price per share of \$12.565, which is the average of the highest and lowest selling price per share of common stock on the New York Stock Exchange on May 29, 2012. The result is rounded to the nearest penny.

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**PART I**  
**INFORMATION REQUIRED IN SECTION 10(a) PROSPECTUS**

The documents containing the information specified in Part I of this Registration Statement on Form S-8 will be sent or given to plan participants as specified in Rule 428(b)(1) promulgated by the U.S. Securities and Exchange under the Securities Act of 1933, as amended. Such documents are not required to be filed with the SEC but constitute (along with the documents incorporated by reference in this registration statement pursuant to Item 3 of Part II of this registration statement) a prospectus that meets the requirements of Section 10(a) of the Securities Act.

The following references in this registration statement shall have the following meanings:

“2012 Director Stock Plan” or “2012 plan” shall mean the NL Industries, Inc. 2012 Director Stock Plan;

“Securities Exchange Act” or “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended;

“SEC” shall mean the U.S. Securities and Exchange Commission;

“Securities Act” shall mean the Securities Act of 1933, as amended;

“Securities Exchange Act” shall mean the Securities Exchange Act of 1934, as amended; and

“us,” “our,” or “we,” shall mean the registrant, NL Industries, Inc., a New Jersey corporation.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The SEC allows us to “incorporate by reference” information into this registration statement, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this registration statement. We incorporate by reference into this registration statement the documents listed below:

- (a) our Annual Report on Form 10-K for the fiscal year ended December 31, 2011, which contains our audited financial statements for the year ended December 31, 2011, that we filed with the SEC on March 6, 2012;
- (b) our Quarterly Report on Form 10-Q for the quarter ended March 31, 2012;
- (c) our Definitive Proxy Statement on Schedule 14A that we with filed the SEC on April 4, 2012;
- (d) our Current Reports on Form 8-K that we filed with the SEC on May 9 and May 17, 2012; and
- (e) the description of our capital stock contained in Item 4 of this current report., including any amendments or supplements to the description.

In addition, all documents filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act, subsequent to the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement that indicates all securities offered have been granted or that deregisters all remaining securities that have not been granted, shall be deemed to be incorporated by reference into this registration statement and to be a part of this registration statement from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference into this registration statement shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in this registration statement (or in any other subsequently filed document that also is incorporated or deemed to be incorporated by reference into this registration statement), modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

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#### **Item 4. Description of Securities.**

Even though our common stock is already registered under Section 12 of the Securities Exchange Act, we are providing a current description of our capital stock.

##### ***Description of Common Stock***

*Common Stock Outstanding.* As of May 31, 2012, there were 48,668,884 shares of our common stock issued and outstanding. The outstanding shares of our common stock are duly authorized, validly issued, fully paid and nonassessable.

*Voting Rights.* Each holder of our common stock is entitled to one vote for each share of our common stock held of record on the applicable record date on all matters submitted to a vote of our shareholders.

*Dividend Rights.* Holders of our common stock are entitled to receive such dividends as may be declared from time to time by our board of directors out of funds legally available for dividends, subject to any preferential dividend rights granted to the holders of any outstanding shares of preferred stock.

*Rights upon Liquidation.* Holders of our common stock are entitled to share pro rata, upon our liquidation, dissolution or winding up, in all remaining assets available for distribution to shareholders after payment of or provision for our liabilities and the liquidation preference of any outstanding preferred stock of ours at that time.

*No Preemptive Rights.* Holders of our common stock have no preemptive rights to purchase, subscribe for or otherwise acquire any unissued or treasury shares of our common stock or any of our other securities.

##### ***Description of Preferred Stock***

*Preferred Stock Outstanding.* As of the date of this registrations statement, we have not issued any shares of preferred stock nor designated any preferences, rights, privileges or restrictions for any class or series of preferred stock.

*Blank Check Preferred Stock.* Under our amended and restated certificate of incorporation, our board of directors has the authority, without shareholder approval, to create one or more classes or series within a class of preferred stock, to issue shares of preferred stock in such class or series up to the maximum number of shares of the relevant class or series of preferred stock authorized, and to determine the preferences, rights, privileges and restrictions of any such class or series, including the dividend rights, voting rights, the rights and terms of redemption, the rights and terms of conversion, liquidation preferences, the number of shares constituting any such class or series and the designation of such class or series. Acting under this authority, our board of directors could create and issue a class or series of preferred stock with rights, privileges or restrictions, and adopt a shareholder rights plan, having the effect of discriminating against an existing or prospective holder of securities as a result of such shareholder beneficially owning or commencing a tender offer for a substantial amount of our common stock. One of the effects of authorized but unissued and unreserved shares of preferred stock may be to issue shares of preferred stock with rights superior to our common stock. Another of the effects of authorized but unissued and unreserved shares of capital stock may be to render more difficult or discourage an attempt by a potential acquirer to obtain control of us by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of our management. The issuance of such shares of capital stock may have the effect of delaying, deferring or preventing a change in control of us without any further action by our shareholders. However, since we are a majority owned subsidiary of Valhi, Inc., it would be difficult for an unrelated party to obtain control of us without the cooperation of our controlling shareholder. We have no present intention to adopt a shareholder rights plan, but could do so without shareholder approval at any future time.

#### **Item 6. Indemnification of Directors and Officers.**

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***Applicable Provisions of the New Jersey Business Corporation Act.*** We are incorporated under the laws of the state of New Jersey and are governed by the New Jersey Business Corporation Act. Section 14A:3-5(2) of the New Jersey Business Corporation Act provides that a New Jersey corporation has the power to indemnify a corporate agent (generally defined as any person who is or was a director, officer, employee or agent of the corporation or of any constituent corporation absorbed by the corporation in a consolidation or merger and any person who is or was a director, officer, trustee, employee or agent of any other enterprise, serving as such at the request of the corporation or the legal representative of any such director, officer, trustee, employee or agent) against his or her expenses and liabilities in connection with any proceeding involving such corporate agent by reason of his or her being or having been a corporate agent, other than derivative actions, if:

- he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation; and
- with respect to any criminal proceeding, such person had no reasonable cause to believe his or her conduct was unlawful.

Under Section 14A:3-5(3) of the New Jersey Business Corporation Act, a similar standard of care is applicable in the case of derivative actions, except no indemnification may be provided in respect of any derivative action as to which the corporate agent is adjudged to be liable to the corporation, unless (and only to the extent that) the Superior Court of the state of New Jersey (or the court in which the proceeding was brought) determines upon application that the corporate agent is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

Section 14A:3-5(4) of the New Jersey Business Corporation Act requires a New Jersey corporation to indemnify a corporate agent for his or her expenses to the extent that such corporate agent has been successful on the merits or otherwise in any proceeding referred to above, or in defense of any claim, issue or matter therein. Except as required by the previous sentence, under Section 14A:3-5(11) of the New Jersey Business Corporation Act, no indemnification may be made or expenses advanced, and none may be ordered by a court, if such indemnification or advancement would be inconsistent with:

- a provision of the corporation's certificate of incorporation;
- its by-laws;
- a resolution of the board of directors or of the corporation's shareholders;
- an agreement to which the corporation is a party; or
- other proper corporate action (in effect at the time of the accrual of the alleged cause of action asserted in the proceeding) that prohibits, limits or otherwise conditions the exercise of indemnification powers by the corporation or the rights of indemnification to which a corporate agent may be entitled.

Under Section 14A:3-5(6) of the New Jersey Business Corporation Act, expenses incurred by a director, officer, employee or other agent in connection with a proceeding may (except when prohibited as described above (Section 14A:3-5(11))) be paid by the corporation before the final disposition of the proceeding as authorized by the board of directors upon receiving an undertaking by or on behalf of the corporate agent to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified.

Under Section 14A:3-5(8) of the New Jersey Business Corporation Act, the power to indemnify and advance expenses under the act does not exclude other rights, including the right to be indemnified against liabilities and expenses incurred in proceedings by or in the right of the corporation, to which a corporate agent may be entitled to under a certificate of incorporation, by-law, agreement, vote of shareholders or otherwise. However, no indemnification may be made to or on behalf of such person if a judgment or other final adjudication adverse to such person establishes that his or her acts or omissions were in breach of his or her duty of loyalty to the corporation or its shareholders, were not in good faith or involved a knowing violation of the law, or resulted in the receipt by such person of an improper personal benefit.

Section 14A:3-5(9) of the New Jersey Business Corporation Act further provides that a New Jersey corporation has the power to purchase and maintain insurance on behalf of any corporate agent against any expenses incurred in any proceeding and any liabilities asserted against him or her by reason of his or her being or having been a corporate agent, whether or not the corporation would have the power to indemnify him or her against such expenses and liabilities under the New Jersey Business Corporation Act.

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***Applicable Provisions of Our Amended and Restated Certificate of Incorporation .*** Article X of our amended and restated certificate of incorporation provides that our directors or officers shall not be personally liable us or our shareholders for damages for breach of any duty owed to us or our shareholders. However, Article X does not relieve our directors or officers from liability for any breach of duty based upon an act or omission:

- in breach of such person's duty of loyalty to the us or our shareholders;
- not in good faith or involving a knowing violation of law; or
- resulting in receipt by such person of an improper personal benefit.

If the New Jersey Business Corporation Act is subsequently amended to authorize corporate action further eliminating or limiting the personal liability of directors or officers, then under Article X the liability of our directors or officers is eliminated or limited to the fullest extent permitted by the act as so amended. Any repeal or modification of Article X by our shareholders shall not adversely affect any right or protection of our directors or officers existing at the time of such repeal or modification.

***Applicable Provisions of Our By-Laws .*** Among other things, our amended and restated by-laws provide:

- for indemnification of our directors and officers to the fullest extent permitted by New Jersey law from and against all expenses, liabilities or other matters arising out of their status as such or their acts, omissions or services rendered by such persons in such capacities or otherwise while serving at our request of in any other capacity;
- that we advance expenses incurred by a director or officer in connection with a legal proceeding upon receipt of an undertaking by the director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by us;
- that if we do not pay a claim for advancement of expenses in full within thirty days after we have received the written claim, the director or officer may at any time thereafter bring suit against us to recover the unpaid amount of the claim and, if successful in whole or in part, the director or officer shall also be entitled to be paid the expenses of prosecuting the claim;
- the rights of indemnification and advancement of expenses provided by, or granted pursuant to our by-laws shall be a contract right that will survive the termination of any person's service as a director or officer and any repeal or amendment of the applicable provisions of our by-laws shall not adversely affect any such right of any person existing at the time of such repeal or amendment with respect to any act or omission occurring prior to the time of such repeal or amendment, and further, shall not apply to any proceeding, irrespective of when the proceeding is initiated, arising from the service of such person prior to such repeal or amendment; and
- to the fullest extent of New Jersey law, we shall have power to purchase and maintain insurance on behalf of any director or officer against any expenses incurred in any proceeding and any liabilities asserted against him or her and incurred by him or her by reason of his or her being or having been a a director or officer, whether or not we would have the power to indemnify him or her against such expenses and liabilities under the provisions of our by-laws or New Jersey law.

*This summary of our amended and restated certificate of incorporation and by-laws is qualified in its entirety by the actual language of our certificate of incorporation and by-laws, which language is incorporated herein by reference to such documents as referred to in the exhibit index to this current report.*

***Insurance.*** Pursuant to New Jersey law and our amended and restated certificate of incorporation and by-laws, we annually purchase director and officer liability insurance.

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## Item 8. Exhibits.

The following documents are filed as a part of this registration statement.

| Exhibit | Description of Exhibit   |
|---------|--|
| 4.1     | NL Industries, Inc. Amended and Restated Certificate of Incorporation dated May 22, 2008 - incorporated by reference to Exhibit 3.1 to our Current Report on Form 8-K (File No. 001-00640) filed with the U.S. Securities and Exchange Commission on May 23, 2008.     |
| 4.2     | Amended and Restated By-Laws of NL Industries, Inc. (Amended and Restated as of May 23, 2008 – incorporated by reference to Exhibit 3.3 of our Current Report on Form 8-K (File No. 001-00640) filed with the U.S. Securities and Exchange Commission on May 23, 2008. |
| 4.3*    | Form of our common stock certificate.  |
| 4.4*    | NL Industries, Inc. 2012 Director Stock Plan   |
| 5.1*    | Opinion of A. Andrew R. Louis, Esq.  |
| 23.1*   | Consent of A. Andrew R. Louis, Esq. (included in his opinion filed as Exhibit 5.1).  |
| 23.2*   | Consent of PricewaterhouseCoopers LLP  |
| 24.1*   | Power of Attorney (see the initial signature page of this registration statement).   |

\* Filed with this registration statement.

## Item 9. Undertakings.

A. The undersigned registrant hereby undertakes:

- (1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
  - (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
  - (ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement;
  - (iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this registration statement;

(2) that, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Dallas, state of Texas, on May 31, 2012:

### NL Industries, Inc.

By: /s/ A. Andrew R. Louis  
A. Andrew R. Louis  
Vice President and Secretary

### POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each individual whose signature appears below constitutes and appoints Gregory M. Swalwell, Robert D. Graham and A. Andrew R. Louis, and each of them, his true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same with all exhibits, thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or either of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated:

| <u>Signature</u>   | <u>Title</u>   | <u>Date</u>  |
|--|--|--------------|
| <u>/s/ Harold C. Simmons</u><br><u>Harold C. Simmons</u>     | Chairman of the Board and Chief Executive Officer<br>(Principal Executive Officer)   | May 31, 2012 |
| <u>/s/ Gregory M. Swalwell</u><br><u>Gregory M. Swalwell</u> | Vice President, Finance and Chief Financial Officer<br>(Principal Financial Officer) | May 31, 2012 |
| <u>/s/ Tim C. Hafer</u><br><u>Tim C. Hafer</u>               | Vice President and Controller<br>(Principal Accounting Officer)                      | May 31, 2012 |
| <u>/s/ Cecil H. Moore, Jr.</u><br><u>Cecil H. Moore, Jr.</u> | Director   | May 31, 2012 |
| <u>/s/ Glenn R. Simmons</u><br><u>Glenn R. Simmons</u>       | Director   | May 31, 2012 |

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/s/ Thomas P. Stafford Director  
Thomas P. Stafford

May 31, 2012

/s/ Steven L. Watson Director  
Steven L. Watson

May 31, 2012

/s/ Terry N. Worrell Director  
Terry N. Worrell

May 31, 2012

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\* Filed with this registration statement.

|        |                     |                     |        |
|--------|---------------------|---------------------|--------|
| Number | COMMON<br>STOCK     | COMMON<br>STOCK     | Shares |
|        | PAR VALUE<br>\$.125 | PAR VALUE<br>\$.125 |        |

[Engraved Picture of Globe and Chemists]

ORGANIZED UNDER  
THE LAWS OF THE  
STATE OF NEW  
JERSEY

CUSIP

SEE REVERSE FOR  
CERTAIN  
DEFINITIONS

## NL Industries, Inc.

\_\_\_\_\_  
This is to certify that

\_\_\_\_\_  
Is the owner of

FULLY PAID AND NON-ASSESSABLE SHARES OF COMMON STOCK OF  
N.L. Industries, Inc., transferable on the books of the corporation by the holder hereof in person or by duly authorized attorney upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar. Witness the facsimile seal of the corporation and the facsimile signatures of the duly authorized officers

Dated

|                              |                       |           |
|------------------------------|-----------------------|-----------|
| Countersigned and Registered | [Facsimile Signature] | President |
|------------------------------|-----------------------|-----------|

|    |  |  |
|----|--|--|
| By | Transfer Agent and Registrar<br>Authorized Officer | [Facsimile Signature]<br>Chief Financial Officer |
|----|--|--|

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**NL Industries, Inc.**

THE CORPORATION WILL FURNISH TO ANY SHAREHOLDER UPON REQUEST AND WITHOUT CHARGE, A FULL STATEMENT (a) OF THE DESIGNATION, RELATIVE RIGHTS, PREFERENCES AND LIMITATIONS OF THE SHARES OF COMMON STOCK AND THE SHARES OF PREFERRED STOCK OF EACH SERIES AUTHORIZED TO BE ISSUED, SO FAR AS THE SAME HAVE BEEN DETERMINED AND (b) OF THE AUTHORITY OF THE BOARD OF DIRECTORS TO DIVIDE THE SHARES OF PREFERRED STOCK INTO SERIES AND TO DETERMINE AND CHANGE THE RELATIVE RIGHTS, PREFERENCES AND LIMITATIONS OF ANY CLASS OR SERIES.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws and regulations:

|         |   |   |                   |   |                                   |
|---------|---|---|-------------------|---|-----------------------------------|
| TEN COM | — | as tenants in common  | UNIF GIFT MIN ACT | — | Custodian                         |
| TEN ENT | — | as tenants by the entireties  |                   |   | (Cust) (Minor)                    |
| JT TEN  | — | as joint tenants with right of survivorship<br>and not as tenants in common |                   |   | under Uniform Gifts to Minors Act |

\_\_\_\_\_  
(State)

Additional abbreviations may also be used though not in the above list.

For Value Received, \_\_\_\_\_ hereby sells, assigns and transfers unto  
PLEASE INSERT SOCIAL SECURITY OR  
OTHER IDENTIFYING NUMBER OF  
ASSIGNEE  
\_\_\_\_\_

\_\_\_\_\_  
PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS INCLUDING POSTAL ZIP CODE OF ASSIGNEE  
\_\_\_\_\_

\_\_\_\_\_  
Shares of the capital stock represented by the within Certificate, and do hereby irrevocably constitute and appoint

\_\_\_\_\_  
Attorney to transfer the said stock on the books of the within-named Corporation with full power of substitution in the premises

Dated,

Signature of Registered Holder(s):

X

Signature Guaranteed By:

Bank or Member Firm of Major Stock Exchange

**NL INDUSTRIES, INC.****2012 DIRECTOR STOCK PLAN**

**SECTION 1. Purpose.** The purpose of this Plan is to advance the interests of NL and its shareholders by providing incentives to its directors to contribute to the strategic and long-term performance objectives and growth of NL.

**SECTION 2. Definitions.** The following terms shall have the meanings indicated:

- (A) “*Board*” shall mean the board of directors of NL.
- (B) “*Code*” shall mean the Internal Revenue Code of 1986, as it now exists or may be amended from time to time, and the rules and regulations promulgated thereunder, as they may exist or may be amended from time to time.
- (C) “*Committee*” shall mean a committee of the Board, if any, designated by the Board to administer this Plan that is comprised of not fewer than two directors and shall initially mean the management, development and compensation committee of the Board. The membership of the Committee or any successor committee (i) shall consist of “nonemployee directors” (as defined in Rule 16b-3) and meet any other applicable requirements so as to comply at all times with the applicable requirements of Rule 16b-3, (ii) shall consist of “outside directors” (as defined in Treasury Regulation §1.162-27(e)(3)(i) or any successor regulation) and meet any other applicable requirements so as to comply at all times with the applicable requirements of Section 162(m) and (iii) shall meet any applicable requirements of any stock exchange or other market quotation system on which Common Shares are listed or traded. References to the Committee hereunder shall include the Board where appropriate.
- (D) “*Company*” shall mean NL and any parent or privately held subsidiary of NL.
- (E) “*Common Shares*” shall mean shares of common stock, par value \$0.125 per share, of NL and stock of any other class into which such shares may thereafter be changed.
- (F) “*Effective Date*” shall mean May 16, 2012.
- (G) “*Exchange Act*” shall mean the Securities Exchange Act of 1934, as it now exists or may be amended from time to time, and the rules promulgated thereunder, as they may exist or may be amended from time to time.
- (H) “*Director*” shall mean a member of the board of directors of NL at such time.
- (I) “*Grant*” shall mean a grant of Common Shares to a Director under this Plan.
- (J) “*NL*” shall mean NL Industries, Inc., a New Jersey corporation, and any of its privately held subsidiaries.
- (K) “*Plan*” shall mean this NL Industries, Inc. 2012 Director Stock Plan, as it may be amended from time to time.
- (L) “*Rule 16b-3*” shall mean Rule 16b-3 promulgated by the U.S. Securities and Exchange Commission under the Exchange Act and any successor rule.

(M) “*Section 162(m)*” shall mean §162(m) of the Code, any rules or regulations promulgated thereunder, as they may exist or may be amended from time to time, or any successor to such section.

(N) “*Treasury Regulation*” shall mean a final, proposed or temporary regulation of the U.S. Department of Treasury under the Code and any successor regulation.

**SECTION 3. Administration.** Unless the Board shall designate itself, this Plan shall be administered by the Committee.

The Committee has all the powers vested in it by the terms of this Plan. Such powers shall include the exclusive authority to select the Directors to receive Grants under this Plan, and to determine the number of Common Shares granted, the time of the Grants to be made to each Director selected and the terms and conditions (if any) associated with the Grants. The Committee is authorized to interpret this Plan and to make any other determinations that it deems necessary or desirable for the administration of this Plan. The Committee may correct any defect or supply any omission or reconcile any inconsistency in this Plan or in any Grant in the manner and to the extent the Committee deems necessary or desirable to carry it into effect. Any decision of the Committee in the interpretation and administration of this Plan, as described herein, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned. The Committee may act only by a majority of its members, *except* that the members thereof may authorize any one or more of their members or any officer of NL to execute and deliver documents or to take any other ministerial action on behalf of the Committee with respect to Grants.

No member of the Committee and no officer of the Company shall be liable for anything done or omitted to be done by him or her, by any other member of the Committee or by any officer of the Company in connection with the performance of duties under this Plan, *except* for his or her own willful misconduct or as expressly provided by statute. In addition to all other rights of indemnification and reimbursement to which a member of the Committee and an officer of the Company may be entitled, the Company shall indemnify and hold harmless each such member or officer who was or is a party or is threatened to be made a party to any threatened, pending or completed proceeding or suit in connection with the performance of duties under this Plan against expenses (including reasonable attorneys’ fees), judgments, fines, liabilities, losses and amounts paid in settlement actually and reasonably incurred by him or her in connection with such proceeding or suit, *except* for his or her own willful misconduct or as expressly provided otherwise by statute. Expenses (including reasonable attorneys’ fees) incurred by such a member or officer in defending any such proceeding or suit shall be paid by the Company in advance of the final disposition of such proceeding or suit upon receipt of a written affirmation by such member or officer of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification and a written undertaking by or on behalf of such member or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Company as authorized in this Section.

**SECTION 4. Grants of Common Shares under this Plan.**

(A) *Maximum Number of Shares that May be Issued.* There may be issued under this Plan an aggregate of not more than 200,000 Common Shares, subject to adjustment as provided in **SECTION 5**. Common Shares issued pursuant to this Plan may be either authorized but unissued shares, treasury shares or any combination thereof. The number of Common Shares that may be issued to a Director under this Plan may not exceed 10,000 shares in any calendar year.

(B) *Conditions for Receipt of Grant.* Entitlement to a Grant shall be conditioned upon achieving specified Company performance goals for a given performance period based on the closing price per share on the New York Stock Exchange (or any other stock exchange or market quotation system on which Common Shares are listed or traded) for the period specified by the Committee. The Committee shall, from time to time, designate the performance goals, which shall be documented in writing, and, for any performance period, must be established no later than ninety (90) days after the commencement of such performance period.

(c) *Rights with Respect to Common Shares and Other Securities*. Except as provided in SECTION 5, no adjustment shall be made for dividends, distributions or other rights (whether ordinary or extraordinary, and whether in cash, securities, other property or other forms of consideration, or any combination thereof) for which the record date is prior to the date such stock certificate or other instrument of ownership, if any, is issued. In all events, a Director who receives a Grant shall have no rights as a shareholder with respect to such Common Shares represented by such Grant until the issuance to him or her of a stock certificate representing such shares.

**SECTION 5. *Dilution and Other Adjustments*.** In the event of any change in the outstanding Common Shares by reason of any stock split, stock dividend or other extraordinary or unusual event, if the Committee shall determine, in its discretion, that such change equitably requires an adjustment to the maximum number of Common Shares available for issuance (i) under this Plan or (ii) to any one Director under this Plan in any one calendar year, such adjustments may be made by the Committee and shall be final, conclusive and binding for all purposes of this Plan.

**SECTION 6. *Miscellaneous Provisions*.**

(A) No fractional shares may be delivered under a Grant, but in lieu thereof a cash or other adjustment shall be made as determined by the Committee in its discretion.

(B) Determinations made by the Committee under this Plan need not be uniform and may be made selectively among Directors, whether or not such Directors are similarly situated. Such determinations shall include the right to exercise discretion to reduce prior to its grant date the amount of a Grant made to any Director; *provided, however*, the exercise of discretion shall not have the effect of increasing any Grant that is payable to any Director.

(C) No Director or other person shall have any claim or right with respect to this Plan, the Common Shares reserved for issuance under this Plan or in any Grant, contingent or otherwise, until the Common Shares represented by such Grant shall have been delivered to the recipient and all the terms, conditions and provisions of this Plan and the Grant applicable to such recipient (and each person claiming under or through him or her) have been met.

(D) No Common Shares shall be issued hereunder with respect to any Grant unless counsel for NL shall be satisfied that such issuance will be in compliance with applicable law and any applicable rules of any stock exchange or other market quotation system on which Common Shares are listed or traded.

(E) It is the intent of NL that this Plan comply in all respects with Rule 16b-3 and Section 162(m) with respect to Grants, that any ambiguities or inconsistencies in construction of this Plan be interpreted to give effect to such intention and that if any provision of this Plan is found not to be in compliance with Rule 16b-3 or Section 162(m), such provision shall be deemed null and void with respect to Grants granted to executive officers of NL to the extent required to permit such Grants to comply with Rule 16b-3 and Section 162(m).

(F) The expenses of this Plan shall be borne by NL; *provided, however*, NL may recover from a Director or his or her heirs or assigns any and all damages, fees, expenses and costs incurred by NL arising out of any actions taken by a Director in breach of this Plan.

(G) By accepting any Grant or other benefit under this Plan, each Director and each person claiming under or through him or her shall be conclusively deemed to have indicated his or her acceptance and ratification of, and consent to, any action taken under this Plan by NL, the Board or the Committee.

(H) The appropriate officers of NL shall cause to be filed any reports, returns or other information regarding Grants hereunder of any Common Shares issued pursuant hereto as may be required by applicable law and any applicable rules of any stock exchange or other market quotation system on which Common Shares are listed or traded.



(i) The validity, construction, interpretation, administration and effect of this Plan, and of its rules and regulations, and rights relating to this Plan and to Grants under this Plan, shall be governed by the substantive laws, but not the choice of law rules, of the state of New Jersey.

(j) Records of NL shall be conclusive for all purposes under this Plan or any Grant, unless determined by the Committee to be incorrect.

(k) If any provision of this Plan or any specific Grant is held to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Plan, the specific Grant or any other Grant, but such provision shall be fully severable, and this Plan, such specific Grant and any other Grant, as applicable, shall be construed and enforced as if the illegal or invalid provision had never been included in this Plan, the specific Grant or any other Grant, as applicable.

(l) The terms of this Plan shall govern all Grants under this Plan and in no event shall the Committee have the power to authorize a Grant under this Plan that is contrary to any of the provisions of this Plan.

**SECTION 7. *Plan Amendment or Suspension.*** This Plan may be amended or suspended in whole or in part at any time from time to time by the Board. No amendment of this Plan shall adversely affect in a material manner any right of any person with respect to any Grant previously granted without such person's written consent.

**SECTION 8. *Plan Termination.*** This Plan shall terminate upon the earlier of the following dates or events to occur:

- (A) upon the adoption of a resolution of the Board terminating this Plan; or
- (B) when no more Common Shares are authorized to be issued under this Plan.

No termination of this Plan shall materially alter or impair any of the rights or obligations of any person, without his or her consent, under any Grant previously granted under this Plan.

**SECTION 2. *Effective Date.*** This Plan shall be effective, and Grants awarded under this Plan, on or after the Effective Date.

**ADOPTED BY THE BOARD:**

**FEBRUARY 15, 2012**

**APPROVED BY THE SHAREHOLDERS:**

**MAY 16, 2012**

**EFFECTIVE DATE:**

**MAY 16, 2012**

**EXECUTED** to evidence this NL Industries, Inc. 2012 Director Stock Plan adopted by the Board on February 15, 2012 and the shareholders of NL on May 16, 2012.

**NL INDUSTRIES, INC.**

By: /s/ A. Andrew R. Louis  
*A. Andrew R. Louis*  
*Vice President and Secretary*





Telephone: 972.233.1700

**NL Industries, Inc.**

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Suite 1700  
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Telephone Facsimile: 972.448.1445

**A. Andrew R. Louis, Esq.**  
*Vice President, Secretary and  
Associate General Counsel*  
(972) 450-4243

May 31, 2012

The Board of Directors of NL Industries, Inc.  
Three Lincoln Centre  
5430 LBJ Freeway, Suite 1700  
Dallas, Texas 75240-2697

**Re:     *Registration Statement on Form S-8 Relating to 200,000 Shares of Common Stock of NL Industries, Inc. Available for Issuance under the NL Industries, Inc. 2012 Director Stock Plan***

Ladies and Gentlemen:

I have acted as associate general counsel for NL Industries, Inc., a New Jersey corporation (the "*Company*"), in connection with the preparation of the Company's Registration Statement on Form S-8 (the "*Registration Statement*") to be filed with the U.S. Securities and Exchange Commission on May 31, 2012 under the Securities Act of 1933, as amended (the "*Securities Act*"), relating to the Company's 200,000 shares (the "*Shares*") of common stock, par value \$0.125 per share (the "*Common Stock*"), available for issuance under the NL Industries, Inc. 2012 Director Stock Plan (the "*Plan*").

**A.     Basis of Opinions**

As the basis for the opinions expressed in this letter, I have examined and considered originals, or copies certified or otherwise identified to my satisfaction, of such documents, corporate records, and instruments as I have deemed necessary or appropriate for the expression of such opinions, including, without limitation, the following:

- (1)     the Company's amended and restated certificate of incorporation (amended and restated as of May 23, 2008) and amended and restated by-laws (amended and restated as of May 23, 2008), both as amended to date;
- (2)     the minutes and records of the corporate proceedings of the Company with respect to the establishment of the Plan and related matters; and
- (3)     the Plan.

**B.     Opinions**

Based upon the foregoing, having regard for such legal considerations as I have deemed relevant, and subject to the comments, assumptions, limitations, qualifications and exceptions set forth in Section C, I hold the opinions set forth below:

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- (1) The issuance of the Shares has been duly authorized; and
- (2) The Shares, when issued, will be validly issued, fully paid and nonassessable.

**C. Comments, Assumptions, Limitations, Qualifications and Exceptions**

The opinions expressed in Section B above are based upon and subject to the further comments, assumptions, limitations, qualifications and exceptions as set forth below.

- (1) Other than documents that I personally prepared or executed, I have assumed, without investigation, the genuineness of all signatures and the authenticity of all documents submitted to me as originals, the conformity to authentic originals of all documents submitted to me as copies and the veracity of all such documents.
  - (2) I have assumed that (a) grants of shares of Commons Stock under the Plan (“*Grants*”), which Grants are yet to be granted, will be duly granted in accordance with the terms of the Plan; (b) the Shares will be duly issued in accordance with the terms of the Plan; (c) the Company maintains an adequate number of authorized but unissued shares and/or treasury shares of Common Stock available for issuance to those directors of the Company who receive Grants; and (d) the consideration actually received by the Company (or the increase in the Company’s capital on the books of the Company, if applicable) for each issued Share is equal to or exceeds the par value thereof.
  - (3) The law covered by the opinions expressed in this letter is limited to the federal law of the United States, the New Jersey Business Corporation Act, as amended, and the law of the state of Texas.
  - (4) I am the vice president, secretary and associate general counsel of the Company and I am an employee of Contran Corporation, a Delaware corporation and an indirect parent corporation of the Company.
  - (5) Except as set forth in subsection C.6 below, the opinions set forth herein are expressed solely for your benefit, and no other party shall be entitled to rely on my opinions without my prior express written consent. Except as set forth in subsection C.6 below or without my prior express written consent, this opinion letter may not be quoted in whole or in part or otherwise referred to in any document or report and may not be furnished to any person or entity.
  - (6) I consent to the filing of this letter as an exhibit to the Registration Statement and to reference to my opinions included in or made a part of the Registration Statement. In giving this consent, I do not admit that I am an “expert” within the meaning of Section 11 of the Securities Act or within the category of persons whose consent is required by Section 7 of the Securities Act or the rules and regulations promulgated thereunder.
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Sincerely,

/s/ A. Andrew R. Louis  
A. Andrew R. Louis

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 5, 2012 relating to the consolidated financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in NL Industries, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2011.

PricewaterhouseCoopers LLP

Dallas, Texas

May 31, 2012