

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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): July 25, 1996

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 (Address of principal executive offices)	77060 (Zip Code)
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Registrant's telephone number, including area code (713) 423-3300

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

Item 5. Other Events.

On July 25, 1996, the Registrant issued the press releases attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and incorporated herein in their entirety by this reference.

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

(c) Exhibits

- (i) Exhibit 99.1 Press Release dated July 25, 1996.
- (ii) Exhibit 99.2 Press Release dated July 25, 1996.

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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: July 29, 1996

FOR IMMEDIATE RELEASE

NL REPORTS SECOND QUARTER EARNINGS

HOUSTON, TEXAS -- July 25, 1996 -- NL Industries, Inc. (NYSE:NL) reported net income for the second quarter of 1996 of \$11.9 million, or \$.23 per share, on sales of \$263 million compared to net income in the second quarter of 1995 of \$21.0 million, or \$.41 per share, on sales of \$283 million. Net income in the first half of 1996 was \$25.4 million, or \$.49 per share, on sales of \$504 million, compared to net income in the first half of 1995 of \$34.1 million, or \$.66 per share, on sales of \$534 million. Net income decreased compared to the year-earlier periods primarily due to lower average TiO2 selling prices and lower production volumes.

Operating income of Kronos' titanium dioxide pigments ("TiO2") business in the second quarter of 1996 was \$25.4 million, \$21.7 million less than the second quarter of 1995, on an 8% decrease in sales. Kronos' average TiO2 selling prices for the second quarter of 1996 were 7% lower than the second quarter of 1995 and 6% lower than the first quarter of 1996. Selling prices at the end of the second quarter of 1996 were 2% lower than the average for the quarter. Kronos' second quarter sales volumes increased 4% compared with the second quarter of 1995 due to improved U.S. sales volumes.

Rheox's operating income of \$10.7 million in the second quarter of 1996 was slightly higher than the year-earlier period due to higher sales volumes. Rheox's operating income in the first half of 1996 includes a first-quarter \$2.7 million gain related to the reduction of certain U.S. employee pension benefits.

Net corporate expenses in the second quarter of 1996 includes a \$2.8 million gain related to the settlement of certain litigation in which the Company was a plaintiff.

Based on the current TiO2 industry outlook, the Company expects that its earnings for the third and fourth quarters of 1996 will be significantly lower than for the second quarter.

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

The statements in this release relating to matters that are not historical facts are forward-looking statements that involve risks and uncertainties, including, but not limited to, future global economic conditions, global TiO2 productive capacity, competitive products and prices and other risks and uncertainties detailed in the Company's Securities and Exchange Commission filings.

NL INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(In millions, except per share data)
(Unaudited)

	Quarters ended		Six months ended	
	June 30,	June 30,	June 30,	June 30,
	1995	1996	1995	1996
NET SALES				
Kronos	\$249.4	\$228.3	\$466.7	\$434.6
Rheox	34.1	34.9	67.6	69.0
	\$283.5	\$263.2	\$534.3	\$503.6
Operating income				
Kronos	\$ 47.1	\$ 25.4	\$ 79.5	\$ 54.9
Rheox	10.4	10.7	20.0	23.1
OPERATING INCOME	57.5	36.1	99.5	78.0

General corporate income (expense):				
Securities earnings	2.0	1.1	4.4	2.4
Expenses, net	(8.2)	(1.7)	(12.8)	(6.6)
Interest expense	(21.1)	(18.5)	(41.7)	(37.6)
Income before income taxes	30.2	17.0	49.4	36.2
Income tax expense	(9.1)	(5.1)	(14.8)	(10.8)
Minority interest	(.1)	-	(.5)	-
NET INCOME	\$ 21.0	\$ 11.9	\$ 34.1	\$ 25.4
Per share of common stock	\$.41	\$.23	\$.66	\$.49
Weighted average common shares outstanding	51.6	51.5	51.5	51.5

Joseph S. Compofelice
(713) 423-3303

EXHIBIT 99.2

FOR IMMEDIATE RELEASE

NL INDUSTRIES, INC. ANNOUNCES THIRD QUARTER DIVIDEND

HOUSTON, TEXAS -- July 25, 1996 -- NL Industries, Inc. (NYSE:NL) announced that its Board of Directors has declared its regular dividend of ten cents per share on its common stock, payable September 30, 1996 to shareholders of record September 16, 1996.

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