

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): October 19, 1995

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 October 19, 1995, 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 October 19, 1995.

\* \* \* \* \*

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: October 24, 1995

Dennis G. Newkirk  
(713) 423-3332

EXHIBIT 99.1

FOR IMMEDIATE RELEASE

NL ANNOUNCES HIGHER THIRD QUARTER EARNINGS

HOUSTON, TEXAS --October 19, 1995 -- NL Industries, Inc. (NYSE:NL) announced net income for the third quarter of 1995 of \$17.4 million, or \$.34 per share, on sales of \$255 million compared to a net loss in the third quarter of 1994 of \$4.6 million, or \$.09 per share, on sales of \$225 million. NL's net income for the first nine months of 1995 was \$51.5 million, or \$1.00 per share, on sales of \$790 million. The net loss for the comparable 1994 period was \$26.5 million, or \$.52 per share, on sales of \$664 million. The improvement in NL's results was driven by higher selling prices for titanium dioxide pigments ("TiO2") partially offset by lower sales volumes. J. Landis Martin, President and CEO, stated, "We remain optimistic about NL's long-term prospects. In 1994 our customers replenished their inventories of TiO2 in anticipation of tightening supplies, resulting in record sales volumes for NL in 1994. Economies worldwide have continued growing in 1995, but at lower rates than 1994. Both factors contributed to NL's somewhat lower sales volumes in 1995 compared to 1994."

Operating income of Kronos' TiO2 business in the third quarter of 1995 was \$40.8 million, a \$22.0 million increase over the third quarter of 1994 on a 15% increase in sales. Kronos' operating income in the first nine months of 1995 was \$120.4 million, more than double the 1994 period on a 20% increase in sales. Average TiO2 selling prices for the quarter were 18% higher than the third quarter of 1994 and 2% higher than the second quarter of 1995. Kronos' third quarter sales volumes were 6% below the third quarter of 1994 and year-to-date sales volumes for 1995 were slightly lower than sales volumes for the same period in 1994.

Rheox's operating income for the first nine months of 1995 rose \$5.8 million from the year-earlier period to a record \$29.7 million on higher sales volumes and selling prices.

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

NL INDUSTRIES, INC.  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

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

	Quarter ended September 30,		Nine months ended September 30,	
	1994	1995	1994	1995
NET SALES				
Kronos	\$194.1	\$222.8	\$574.9	\$689.5
Rheox	31.1	32.5	89.3	100.2
	\$225.2	\$255.3	\$664.2	\$789.7
OPERATING INCOME				
Kronos	\$ 18.8	\$ 40.8	\$ 51.7	\$120.4
Rheox	8.3	9.8	23.9	29.7
OPERATING INCOME	27.1	50.6	75.6	150.1

General corporate income (expense):

Securities earnings	1.3	1.5	2.1	5.9
Expenses, net	(10.0)	(7.1)	(28.3)	(19.9)
Interest expense	(21.0)	(20.3)	(63.1)	(62.0)
Income (loss) before income taxes	(2.6)	24.7	(13.7)	74.1
Income tax expense	(1.9)	(7.4)	(12.2)	(22.3)
Minority interest	(.1)	.1	(.6)	(.3)
NET INCOME (LOSS)	\$ (4.6)	\$ 17.4	\$ (26.5)	\$ 51.5
Per share of common stock	\$ (.09)	\$ .34	\$ (.52)	\$ 1.00
Weighted average common shares and common share equivalents outstanding	51.0	51.6	51.0	51.5