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KRONOS WORLDWIDE INC
Form 8-K/A
November 24, 2004

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

FORM 8-K/A

AMENDMENT NO. 1 TO
CURRENT REPORT

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

Date of Report (Date of the earliest event reported)
November 18, 2004

Kronos Worldwide, Inc.

(Exact name of Registrant as specified in its charter)

| | | |
|--|---|--|
| Delaware ----- (State or other jurisdiction of incorporation) | 1-31763 ----- (Commission File Number) | 76-0294959 ----- (IRS Employer Identification No.) |
| 5430 LBJ Freeway, Suite 1700, Dallas, Texas ----- (Address of principal executive offices) | | 75240-2697 ----- (Zip Code) |

(972) 233-1700

(Registrant's telephone number, including area code)

(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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This Amendment to Current Report on Form 8-K, amends and restates in its entirety all items other than Item 7.01 in the Current Report on Form 8-K that the registrant filed with the U.S. Securities and Exchange Commission on November 19, 2004

Item 1.01 Entry into a Material Definitive Agreement.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

Effective November 18, 2004, Kronos International, Inc., a Delaware corporation and a wholly owned subsidiary of the registrant ("KII"), entered into a Purchase Agreement (the "Purchase Agreement") with Deutsche Bank AG London ("Deutsche Bank") pursuant to which KII will issue and sell to Deutsche Bank euro 90 million of add-on 8.875% Senior Secured Notes due 2009 at the issue price of 107% plus accrued interest from and including July 1, 2004 (the "Add-On Notes"), which issuance and sale is anticipated to be on or about November 26, 2004. Also pursuant to the Purchase Agreement, at the closing of the offering of the Add-On Notes, KII will enter into a Registration Rights Agreement with Deutsche Bank for the benefit of the holders of the Add-On Notes (the "Registration Rights Agreement").

The Add-On Notes are being issued and sold as an add-on to KII's previously issued euro 285,000,000 aggregate principal amount of 8.875% Senior Secured Notes due 2009. It is expected that the net proceeds of the offering will be loaned to the registrant.

Pursuant to the Purchase Agreement, Deutsche Bank has agreed to resell the Add-On Notes under the Securities Act of 1933, as amended (the "Securities Act"), to qualified institutional buyers in the United States of America in reliance on Rule 144A and to persons outside of the United States in reliance on Regulation S. The Add-On Notes will not be registered under the Securities Act and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable securities laws.

Pursuant to the Registration Rights Agreement, KII will use its best efforts, and at its cost, to (i) file within 120 days of the issue date of the Add-On Notes a registration statement to register under the Securities Act notes of KII with terms substantially identical in all material respects to the Add-On Notes (the "Exchange Notes"), (ii) cause such registration statement to be declared effective within 270 days of the issue date of the Add-On Notes and (iii) complete an offer to exchange the Add-On Notes for the Exchange Notes within 300 days of the issue date of the Add-On Notes.

The descriptions herein of the Purchase Agreement and the Registration Rights Agreement are qualified in their entirety, and the terms thereof are incorporated herein, by reference to the Purchase Agreement and the Registration Rights Agreement filed as Exhibits 4.4 and 4.5, respectively, to the Current Report on Form 8-K of KII (File No. 333-100047) that was filed with the U.S. Securities and Exchange Commission on November 24, 2004.

For a description of the terms of, and collateral related to, the Add-On Notes, please see:

- (1) the Indenture governing the 8.875% Senior Secured Notes due 2009, dated as of June 28, 2002, between KII and The Bank of New York, as trustee (which is incorporated herein by reference to Exhibit 4.1 to the Quarterly Report on Form 10-Q

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of NL Industries, Inc. (File No. 1-640) for the quarter ended June 30, 2002 that was filed with the U.S. Securities and Exchange Commission on August 14, 2002 (the "Form 10-Q"));

- (2) Collateral Agency Agreement (shares of Kronos Limited), dated June 28, 2002, among The Bank of New York, U.S. Bank, N.A. and KII (which is incorporated herein by reference to Exhibit 4.6 to the Form 10-Q);
- (3) Security Over Shares Agreement, dated June 28, 2002, between KII and The Bank of New York (which is incorporated herein by reference to Exhibit 4.7 to the Form 10-Q);
- (4) Pledge of Shares (shares in Kronos Denmark ApS), dated June 28, 2002, between KII and U.S. Bank, N.A. (which is incorporated herein by reference to Exhibit 4.8 to the Form 10-Q);
- (5) Pledge Agreement (shares in Societe Industrielle du Titane S.A.), dated June 28, 2002, between KII and U.S. Bank, N.A. (which is incorporated herein by reference to Exhibit 4.9 to the Form 10-Q); and
- (6) Partnership Interest Pledge Agreement (relating to fixed capital contribution in Kronos Titan GmbH & Co.), dated June 28, 2002, between KII and U.S. Bank, N.A. (which is incorporated herein by reference to Exhibit 4.10 to the Form 10-Q).

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

| Item No. | Exhibit Index |
|----------|---|
| ----- | ----- |
| 4.1 | Indenture governing the 8.875% Senior Secured Notes due 2009, dated as of June 28, 2002, between Kronos International, Inc. and The Bank of New York, as trustee (incorporated herein by reference to Exhibit 4.1 to the Quarterly Report on Form 10-Q of NL Industries, Inc. (File No. 1-640) for the quarter ended June 30, 2002 that was filed with the U.S. Securities and Exchange Commission on August 14, 2002). |
| 4.2 | Form of certificate of 8.875% Senior Secured Note due 2009 (incorporated herein by reference to Exhibit A to Exhibit 4.1 to the Quarterly Report on Form 10-Q of NL Industries, Inc. (File No. 1-640) for the quarter ended June 30, 2002 that was filed with the U.S. Securities and Exchange Commission on August 14, 2002). |
| 4.3 | Form of certificate of 8.875% Senior Secured Note due 2009 (incorporated herein by reference to Exhibit B to Exhibit 4.1 to the Quarterly Report on Form 10-Q of NL Industries, Inc. (File No. 1-640) for the quarter ended June 30, 2002 that was filed |

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with the U.S. Securities and Exchange Commission on August 14, 2002).

- 4.4 Purchase Agreement dated November 18, 2004 between Kronos International, Inc. and Deutsche Bank AG London (incorporated herein by reference to Exhibit 4.4 to the Current Report on Form 8-K of Kronos International, Inc. (File No. 333-100047) that was filed with the U.S. Securities and Exchange Commission on November 24, 2004).
- 4.5 Form of Registration Rights Agreement as of November 26, 2004 between Kronos International, Inc. and Deutsche Bank AG London (incorporated herein by reference to Exhibit 4.5 to the Current Report on Form 8-K of Kronos International, Inc. (File No. 333-100047) that was filed with the U.S. Securities and Exchange Commission on November 24, 2004).
- 4.6 Collateral Agency Agreement, dated June 28, 2002, among The Bank of New York, U.S. Bank, N.A. and Kronos International, Inc. (which is incorporated herein by reference to Exhibit 4.6 to the Quarterly Report on Form 10-Q of NL Industries, Inc. (File No. 1-640) for the quarter ended June 30, 2002 that was filed with the U.S. Securities and Exchange Commission on August 14, 2002).
- 4.7 Security Over Shares Agreement, dated June 28, 2002, between Kronos International, Inc. and The Bank of New York (which is incorporated herein by reference to Exhibit 4.7 to the Quarterly Report on Form 10-Q of NL Industries, Inc. (File No. 1-640) for the quarter ended June 30, 2002 that was filed with the U.S. Securities and Exchange Commission on August 14, 2002).
- 4.8 Pledge of Shares (shares in Kronos Denmark ApS), dated June 28, 2002, between Kronos International, Inc. and U.S. Bank, N.A. (which is incorporated herein by reference to Exhibit 4.8 to the Quarterly Report on Form 10-Q of NL Industries, Inc. (File No. 1-640) for the quarter ended June 30, 2002 that was filed with the U.S. Securities and Exchange Commission on August 14, 2002).
- 4.9 Pledge Agreement (shares in Societe Industrielle du Titane S.A.), dated June 28, 2002, between Kronos International, Inc. and U.S. Bank, N.A. (which is incorporated herein by reference to Exhibit 4.9 to the Quarterly Report on Form 10-Q of NL Industries, Inc. (File No. 1-640) for the quarter ended June 30, 2002 that was filed with the U.S. Securities and Exchange Commission on August 14, 2002).

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- 4.10 Partnership Interest Pledge Agreement (relating to fixed capital contribution in Kronos Titan GmbH & Co.), dated June 28, 2002, between Kronos International, Inc. and U.S. Bank, N.A. (which is incorporated herein by reference to Exhibit 4.10 to the Quarterly Report on Form 10-Q of NL Industries, Inc. (File No. 1-640) for the quarter ended June 30, 2002 that was filed with the U.S. Securities and Exchange Commission on August 14, 2002).
- 99.1 Press Release dated November 18, 2004 issued by Kronos Worldwide, Inc. (which is incorporated herein by reference to Exhibit 99.1 to the original Current Report on Form 8-K of Kronos Worldwide, Inc. (File No. 1-31763) that was filed with the U.S. Securities and Exchange Commission on November 19, 2004).

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 hereunto duly authorized.

KRONOS WORLDWIDE, INC.
(Registrant)

By: /s/ Gregory M. Swalwell

Gregory M. Swalwell
Vice President, Finance
and Chief Financial Officer

Date: November 24, 2004