

TITANIUM METALS CORP
Form 4
March 01, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARTIN J LANDIS

(Last) (First) (Middle)

TIMET CORP, 1999 BROADWAY SUITE 4300

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TITANIUM METALS CORP [TIE]

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Common Stock	03/01/2005		M	A	\$ 14 557,050	D	
Common Stock	03/01/2005		M	A	\$ 15.94 575,550	D	
Common Stock	03/01/2005		S	D	\$ 35.58 525,550	D	
Common Stock					14,700	I	Family members

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option to purchase common stock	\$ 14	03/01/2005		M	50,000	⁽¹⁾ 02/23/2010	Common Stock	50,000
Option to purchase common stock	\$ 15.94	03/01/2005		M	18,500	⁽³⁾ 02/23/2009	Common Stock	18,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN J LANDIS TIMET CORP 1999 BROADWAY SUITE 4300 DENVER, CO 80202	X		Chairman, President & CEO	

Signatures

J. Landis Martin 03/01/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The options were granted on 2/23/00 with the following vesting shedule: 40% February 23, 2002, 20% Februry 23, 2003, 20% February 23, 2004 and 20% February 23, 2005.

(2) The options were granted subject to the issuers employee stock option plan with an exercise price of \$14.00 per share.

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- (3) The options were granted on 2/23/99 with the following vesting schedule: 40% February 23, 2001, 20% February 23, 2002, 20% February 23, 2003 and 20% February 23, 2004.
- (4) The options were granted subject to the issuers employee stock option plan with an exercise price of \$15.94 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.