

LEONHARD CHRISTIAN  
Form 4  
August 23, 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 \*  
LEONHARD CHRISTIAN

(Last) (First) (Middle)

TITANIUM METALS 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)

08/22/2005

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)  
 COO - Europe

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	08/22/2005		M		2,000 A \$ 46	12,600 <sup>(1)</sup>	D
Common Stock	08/22/2005		M		1,500 A \$ 56	14,100	D
Common Stock	08/22/2005		M		1,500 A \$ 58.625	15,600	D
Common Stock	08/22/2005		M		1,800 A \$ 15.94	17,400	D
Common Stock	08/22/2005		M		1,800 A \$ 17.94	19,200	D

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Common Stock	08/22/2005	M	1,800	A	\$ 19.94	21,000	D
Common Stock	08/22/2005	S	21,000	D	\$ 65	0	D

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

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SEC 1474  
(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	\$ 46	08/22/2005		M	2,000	<u>(2)</u> 06/04/2006	Common Stock	2,000
Option to purchase common stock	\$ 56	08/22/2005		M	1,500	<u>(4)</u> 02/13/2007	Common stock	1,500
Option to purchase common stock	\$ 58.625	08/22/2005		M	1,500	<u>(6)</u> 02/19/2008	Common Stock	1,500
Option to purchase common stock	\$ 15.94	08/22/2005		M	1,800	<u>(8)</u> 02/23/2009	Common stock	1,800
Option to purchase common stock	\$ 17.94	08/22/2005		M	1,800	<u>(10)</u> 02/23/2009	Common Stock	1,800
	\$ 19.94	08/22/2005		M	1,800	<u>(12)</u> 02/23/2009		1,800

Option to  
purchase  
common  
stock

Common  
stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEONHARD CHRISTIAN TITANIUM METALS CORP 1999 BROADWAY SUITE 4300 DENVER, CO 80202			COO - Europe	

## Signatures

Christian  
Leonhard

08/23/2005

\*\*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) Total number of shares held by this Insider have been adjusted to give effect to the Issuer's 5-for-1 common stock split effective August 27, 2004.
  - (2) The options were granted on 6/4/1996 with the following vesting schedule: 40% 6/4/1998, 20% 6/4/1999, 20% 6/4 2000 and 20% 6/4/2001.
  - (3) The Conversion or Exercise Price of the Derivative Security was \$46.00 per share.
  - (4) The options were granted on 2/13/1997 with the following vesting schedule: 40% 2/13/1999, 20% 2/13/2000, 20% 2/13/2001 and 20% 2/13/2002.
  - (5) The Conversion or Exercise Price of the Derivative Security was \$56.00 per share.
  - (6) The options were granted on 2/19/1998 with the following vesting schedule: 40% 2/19/2000, 20% 2/19/2001, 20% 2/19/2002 and 20% 2/19/2003.
  - (7) The Conversion or Exercise Price of the Derivative Security was \$58.625.
  - (8) The options were granted on 2/23/1999 with the following vesting schedule: 40% 2/23/2001, 20% 2/23/2002, 20% 2/23/2003 and 20% 2/23/2004.
  - (9) The Conversion or Exercise Price of the Derivative Security was \$15.94 per share.
  - (10) The options were granted on 2/23/1999 with the following vesting schedule: 40% 2/23/2001, 20% 2/23/2002, 20% 2/23/2003, 20% 2/23/2004
  - (11) The Conversion or Exercise Price of the Derivative Security was \$17.94 per share.
  - (12) The options were granted on 2/23/1999 with the following vesting schedule: 40% 2/23/2001, 20% 2/23/2002, 20% 2/23/2003 and 20% 2/23/2004.
  - (13) The Conversion or Exercise Price of the Derivative Security was \$19.94 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.