

NL INDUSTRIES INC  
Form 10-Q  
May 08, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended March 31, 2015

Commission file number 1-640

NL INDUSTRIES, INC.

(Exact name of Registrant as specified in its charter)

New Jersey 13-5267260  
(State or other jurisdiction of (IRS Employer Identification No.)

incorporation or organization)

5430 LBJ Freeway, Suite 1700

Dallas, Texas 75240-2697

(Address of principal executive offices)

Registrant's telephone number, including area code: (972) 233-1700

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Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

Number of shares of the Registrant's common stock outstanding on April 30, 2015: 48,682,884.

NL INDUSTRIES, INC. AND SUBSIDIARIES

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## NL INDUSTRIES, INC. AND SUBSIDIARIES

## CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)

	December 31, 2014	March 31, 2015 (unaudited)
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 72,560	\$ 73,202
Restricted cash and cash equivalents	3,995	3,420
Accounts and other receivables, net	9,256	12,441
Inventories, net	16,863	16,824
Prepaid expenses and other	792	824
Deferred income taxes	4,567	4,567
<b>Total current assets</b>	<b>108,033</b>	<b>111,278</b>
Other assets:		
Marketable securities	92,131	89,544
Investment in Kronos Worldwide, Inc.	237,719	218,695
Goodwill	27,156	27,156
Other assets, net	2,143	2,145
Deferred income taxes	20	20
<b>Total other assets</b>	<b>359,169</b>	<b>337,560</b>
Property and equipment:		
Land	5,138	5,138
Buildings	21,176	21,176
Equipment	62,264	62,832
Construction in progress	909	1,140
	89,487	90,286
Less accumulated depreciation	55,931	56,811