

KRONOS INC
Form 4
February 14, 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 *
PORTNER LAWRENCE

(Last) (First) (Middle)
300 PIRATES BIGHT
(Street)
NAPLES, FL 33940

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
KRONOS INC [KRON]

3. Date of Earliest Transaction
(Month/Day/Year)
02/11/2005

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/11/2005		M		1,687	A	\$ 14.38
Common Stock	02/11/2005		S		1,687	D	\$ 55
Common Stock	02/11/2005		M		3,375	A	\$ 29.33
Common Stock	02/11/2005		S		3,375	D	\$ 55
Common Stock	02/11/2005		M		1,687	A	\$ 24.21
Common Stock	02/11/2005		S		1,687	D	\$ 55

Common
Stock

Common Stock 02/11/2005 M 1,688 A \$ 24.21 16,688 D

Common Stock 02/11/2005 S 1,688 D \$ 55.0024 15,000 D

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

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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 Buy	\$ 14.38 <u>(1)</u>	02/11/2005		M	1,687 <u>(1)</u>	06/20/2002 12/20/2005	Common Stock	1,687 <u>(1)</u>
Option to Buy	\$ 29.33 <u>(2)</u>	02/11/2005		M	3,375 <u>(2)</u>	02/25/2003 08/25/2006	Common Stock	3,375 <u>(2)</u>
Option to Buy	\$ 24.21 <u>(3)</u>	02/11/2005		M	3,375 <u>(3)</u>	02/11/2004 08/11/2007	Common Stock	3,375 <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PORTNER LAWRENCE 300 PIRATES BIGHT NAPLES, FL 33940		X		

Signatures

Elsbeth Grant
Pruett/Attorney-in-fact

02/11/2005

__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 shares outstanding under this option were previously reported as 2250 shares at an exercise price of \$21.57 per share but have been adjusted to reflect the stock split payable on October 31, 2003.
 - (2) The shares outstanding under this option were previously reported as 4500 shares at an exercise price of \$44.00 per share but have been adjusted to reflect the stock split payable on October 31, 2003.
 - (3) The shares outstanding under this option were previously reported as 4500 shares at an exercise price of \$36.32 per share but have been adjusted to reflect the stock split payable on October 31, 2003.

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.