

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

FORM 8-K

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)
April 14, 2008

TITANIUM METALS CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-14368
(Commission
File Number)

13-5630895
(IRS Employer
Identification No.)

5430 LBJ Freeway, Suite 1700, Dallas, Texas
(Address of principal executive offices)

75240-2697
(Zip Code)

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

(Former name or former 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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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Effective April 14, 2008, Dr. Charles H. Entrekin resigned from his position of President – Global Operations and Chief Operating Officer to pursue other interests. Dr. Entrekin’s responsibilities will be assumed by the Company’s President, Bobby D. O’Brien.

The Company has entered into a consulting agreement with Dr. Entrekin pursuant to which he will provide professional consulting services as requested by the Company for a period of twelve months following his resignation. The consulting agreement provides, in principal part, for a consulting fee of \$550,000, payable semi-monthly, during the twelve-month term of the agreement and certain non-competition, non-interference, non-disclosure and proprietary property obligations of Dr. Entrekin. The consulting agreement replaces the Company’s employment agreement with Dr. Entrekin.

Effective April 14, 2008, Christopher Armstrong was appointed Executive Vice President - Strategic Planning and Business Initiatives of the Company. Mr. Armstrong has served as a consultant to TIMET on strategic planning and business development matters since November 2007. From 1998 to 2007 Mr. Armstrong served as a professional in the Corporate Development and Turnaround Divisions of PricewaterhouseCoopers and FTI Consulting ultimately holding the position of Senior Managing Director.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Item No.</u>	<u>Exhibit Index</u>
10.1	Consulting Agreement between Dr. Charles H. Entrekin and the registrant, dated April 14, 2008.

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.

Titanium Metals Corporation
(Registrant)

Date: April 16, 2008

By: /s/ Clarence B. Brown III
Clarence B. Brown III, Assistant Secretary

INDEX TO EXHIBITS

Item No.	Exhibit Index
10.1	Consulting Agreement between Dr. Charles H. Entrekin and the registrant, dated April 14, 2008.

[Missing Graphic Reference]

TITANIUM METALS CORPORATION
THREE LINCOLN CENTRE
5430 LBJ FREEWAY
SUITE 1700
DALLAS, TEXAS 75240-2697

TELEPHONE: (972) 233-1700 TELEPHONE FACSIMILE: (972) 448-1445

April 14, 2008

CONFIDENTIAL

Dr. Charles H. Entrekin
Hand Delivery
150 Foxgayte Lane
Pottstown, PA 19465

Via

Consulting Agreement

Dear Chuck:

In accordance with our discussions, Titanium Metals Corporation ("TIMET" or the "Company") hereby accepts your resignation as President – Global Operations and Chief Operating Officer of TIMET (and all other titles and positions you have with TIMET or any of its affiliates) effectively immediately. You will be paid for your services to TIMET in such capacity through April 15, 2008. This will confirm that TIMET and you have agreed, in exchange for the consulting agreement provided herein to terminate immediately that certain Employment Agreement dated January 1, 2007 between you and Titanium Hearth Technologies, Inc. with no further obligation on either party's behalf except as provided herein. Notwithstanding such termination, you agree the consulting payments provided herein are conditioned upon your agreement to comply with and remain bound by the provisions contained in Sections 8, 9, 10 and 11 of your Employment Agreement, which shall survive the termination of the Employment Agreement.

Following the termination of your employment, you agree to provide professional consulting services to TIMET on matters as requested by TIMET from time to time during the term hereof. You will use your best efforts in performing such services for TIMET. You will be permitted to perform services for others during the term hereof, including full time employment with another company, provided that you undertake reasonable efforts to perform services for TIMET as specifically requested hereunder. It is contemplated that your services will be provided on an as-needed basis as reasonably requested by TIMET to assist with the transfer of knowledge that you have gained with TIMET during your employment by TIMET. Your services hereunder are not anticipated to require your full time efforts during the term hereof.

This agreement shall be for a twelve month term terminating on April 15, 2009. TIMET will pay you a consulting fee of \$550,000 during the term hereof payable in semi-monthly installments in arrears with the first payment due on April 30, 2008. TIMET will also reimburse you for reasonable, documented out-of-pocket business expenses in connection with your consulting services hereunder.

You may terminate this agreement at any time prior to such date by providing not less than ten days' prior written notice to TIMET, in which case you will forfeit all consulting fees that would otherwise have been paid to you hereunder after the date of termination (your final payment will be prorated through the date of termination). This agreement may not be terminated by TIMET except in the case of material breach by you which remains uncured after thirty days prior written notice to you at the address listed above.

In exchange for the payments and benefits provided to you under this letter, you knowingly, voluntarily, and irrevocably release and forever discharge TIMET and its officers, directors, shareholders, employees, and affiliates of and from all actions or causes of action, suits, debts, covenants, contracts, agreements, promises, obligations, damages, judgments, executions, liabilities, claims for attorney's fees and costs or disbursements, and any other claims or demands of whatever kind or nature, whether known or unknown, suspected or unsuspected, which you or your heirs, executors, or administrators ever had, now have, or may have against TIMET and its officers, directors, shareholders, employees and affiliates.

Sincerely,

/s/Bobby D. O'Brien, President
Bobby D. O'Brien, President

/s/Steven L. Watson, Chief Executive Officer
Steven L. Watson, Chief Executive Officer

AGREED:

/s/Charles H. Entrekin
Charles H. Entrekin

