

LSB INDUSTRIES INC  
Form 4  
November 16, 2007

**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 \*  
GOLSEN SYLVIA H

(Last) (First) (Middle)

16 SOUTH PENNSYLVANIA AVENUE

(Street)

OKLAHOMA CITY, OK 73107

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
LSB INDUSTRIES INC [LXU]

3. Date of Earliest Transaction (Month/Day/Year)  
11/14/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)
				(A) or (D) Code V Amount Price			
Common Stock	11/14/2007		S	11,400 D \$ 23	165,100	I	By Spouse
Common Stock	11/14/2007		S	10,000 D \$ 23.1	155,100	I	By Spouse
Common Stock	11/14/2007		S	45,000 D \$ 23.26	110,100	I	By Spouse
Common Stock	11/14/2007		S	40,000 D \$ 23.3	70,100	I	By Spouse
Common Stock	11/14/2007		S	25,000 D \$ 23.35	45,100	I	By Spouse

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Common Stock	11/15/2007	S	3,100	D	\$ 23	42,000	I	By Spouse
Common Stock	11/15/2007	S	7,000	D	\$ 23.03	35,000	I	By Spouse
Common Stock	11/15/2007	S	2,200	D	\$ 23.1	32,800	I	By Spouse
Common Stock	11/15/2007	S	7,800	D	\$ 23.11	25,000	I	By Spouse
Common Stock	11/15/2007	S	5,100	D	\$ 23.12	19,900	I	By Spouse
Common Stock	11/15/2007	S	4,800	D	\$ 23.3	15,100	I	By Spouse
Common Stock	11/15/2007	S	5,100	D	\$ 23.4	10,000	I	By Spouse
Common Stock	11/15/2007	S	5,000	D	\$ 23.45	5,000	I	By Spouse
Common Stock	11/15/2007	S	5,000	D	\$ 23.48	0	I	By Spouse
Common Stock						458,726	I	By Spouse as Trustee <u>(1)</u>
Common Stock						867,276	I	By GFLLC <u>(2)</u>
Common Stock						1,796,054	I	By SBL <u>(3)</u>

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. Price of Underlying Security (Instr. 3 and 4)
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- (4) Each share of the Issuer's Series "B" 12% Cumulative Preferred Stock is convertible, at the option of the holder into 33.3333 shares of the Issuer's common stock. Each share is convertible as long as such is outstanding.
- The Company's Series "D" 6% Cumulative, Convertible Class C Preferred Stock is convertible at the option of the holder into the Issuer's
- (5) common stock at the rate of four shares of Preferred "D" for one share of common stock. Each share is convertible as long as such is outstanding.
- (6) The reporting person holds a note from the Issuer payable on demand and convertible, at the option of the holder, at the rate of \$2.00 for each share of common stock. The principal amount of the note is \$8,000.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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