

GOLSEN SYLVIA H
Form 4
February 13, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
16 SOUTH PENNSYLVANIA AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2007

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

OKLAHOMA CITY, OK 73107

(City) (State) (Zip)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/09/2007		S ⁽¹⁾	1,400 D \$ 15	112,129	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007		S ⁽¹⁾	3,600 D \$ 15	108,529	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007		S ⁽¹⁾	2,500 D \$ 15.1	106,029	I	By Spouse and Spouse's Trust ⁽³⁾

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Common Stock	12/12/2007	<u>S⁽¹⁾</u>	3,829	D	\$ 15.12	102,200	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽¹⁾</u>	3,671	D	\$ 15.2	98,529	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽¹⁾</u>	200	D	\$ 15.24	98,329	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽¹⁾</u>	4,800	D	\$ 15.27	93,529	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽²⁾</u>	45	D	\$ 15.1	93,484	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽²⁾</u>	3,702	D	\$ 15.15	89,782	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽²⁾</u>	5,248	D	\$ 15.16	84,534	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽²⁾</u>	2,400	D	\$ 15.17	82,134	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽²⁾</u>	1,300	D	\$ 15.18	80,834	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽²⁾</u>	5,000	D	\$ 15.19	75,834	I	By Spouse and Spouse's Trust ⁽³⁾
Common Stock	12/12/2007	<u>S⁽²⁾</u>	7,500	D	\$ 15.2	68,529	I	By Spouse's Trust ⁽³⁾

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLSEN SYLVIA H 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY, OK 73107		X		

Signatures

Jack E. Golsen,
Attorney-In-Fact
02/13/2007
**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) A total of 20,000 shares reported as sold in this Form 4 were sold pursuant to a Rule 10b5-1 Sales Plan adopted on December 5, 2006 by a revocable trust, of which Sylvia H. Golsen's spouse, Jack E. Golsen, is the settler and the trustee.
 - (2) A total of 25,000 shares reported as sold in this Form 4 were sold pursuant to a Rule 10b5-1 Sales Plan adopted on December 5, 2006, by Sylvia H. Golsen's spouse.
- The amount shown consists of 68,529 shares beneficially owned by Jack E. Golsen's revocable trust described in footnote (1) of this Form 4. The total amount shown does not include the following derivative securities beneficially owned by Jack E. Golsen: (a) 4,000 shares issuable upon the conversion of a promissory note, (b) 176,500 shares underlying stock options granted to Mr. Golsen, and (c) 133,333 shares issuable upon conversion of 4,000 shares of Series B Preferred Stock. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- (3)

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