

Edgar Filing: LSB INDUSTRIES INC - Form 4

| | | | | | | | | |
|--------------|------------|---|--------|---|----------|-----------|---|---|
| Common Stock | 10/17/2007 | S | 5,000 | D | \$ 24.04 | 729,794 | I | L.P. ⁽¹⁾ Jayhawk Investments, L.P. ⁽¹⁾ |
| Common Stock | 10/17/2007 | S | 4,669 | D | \$ 24.1 | 725,125 | I | Jayhawk Investments, L.P. ⁽¹⁾ |
| Common Stock | 10/15/2007 | S | 20,000 | D | \$ 24.04 | 1,177,991 | I | Jayhawk Institutional Partners, L.P. ⁽²⁾ |
| Common Stock | 10/15/2007 | S | 25,840 | D | \$ 24.12 | 1,152,151 | I | Jayhawk Institutional Partners, L.P. ⁽²⁾ |
| Common Stock | 10/16/2007 | S | 20,000 | D | \$ 23.82 | 1,132,151 | I | Jayhawk Institutional Partners, L.P. ⁽²⁾ |
| Common Stock | 10/16/2007 | S | 16,636 | D | \$ 24.01 | 1,115,515 | I | Jayhawk Institutional Partners, L.P. ⁽²⁾ |
| Common Stock | 10/17/2007 | S | 20,000 | D | \$ 24.04 | 1,095,515 | I | Jayhawk Institutional Partners, L.P. ⁽²⁾ |
| Common Stock | 10/17/2007 | S | 18,676 | D | \$ 24.1 | 1,076,839 | I | Jayhawk Institutional Partners, L.P. ⁽²⁾ |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | 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. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

(A) or
 Disposed
 of (D)
 (Instr. 3,
 4, and 5)

Repor
 Trans
 (Instr

| 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

JAYHAWK CAPITAL MANAGEMENT LLC
 5410 WEST 61ST PLACE
 SUITE 100
 MISSION, KS 66205

X

Signatures

/s/ Kent C. McCarthy,
 Manager

10/17/2007

__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).

As of the reporting date, Jayhawk Capital Management, L.L.C. ("Jayhawk Capital") is deemed the indirect beneficial owner of 725,125 shares of common stock held by Jayhawk Investments, L.P. Jayhawk Capital disclaims beneficial ownership of all securities covered by

(1) this statement (except to the extent of any pecuniary interest therein) and this report shall not be deemed an admission that such reporting person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or any other purpose.

As of the reporting date, Jayhawk Capital Management, L.L.C. ("Jayhawk Capital") is deemed the indirect beneficial owner of 1,076,839 shares of common stock held by Jayhawk Institutional Partners, L.P. Jayhawk Capital disclaims beneficial ownership of all securities

(2) covered by this statement (except to the extent of any pecuniary interest therein) and this report shall not be deemed an admission that such reporting person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or any other purpose.

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.