LSB INDUSTRIES INC

Form 4 June 09, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

SECURITIES

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * Golsen Family LLC

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

LSB INDUSTRIES INC [LXU]

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

06/05/2014

(Check all applicable)

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

16 SOUTH PENNSYLVANIA AVENUE

(Street)

(State)

(First)

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

Table I. Non-Devineting Councilies Assuring Disposed of an Development

OKLAHOMA CITY, OK 73107

(011)	(State)	Tabl	le I - Non-D	Perivative S	Securi	ities Acqu	ured, Disposed of	, or Beneficial	ly 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. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)
Common Stock				7 0 0	(2)	11.00	15,392	D (1)	
Common Stock	06/05/2014		S	849	D	\$ 40	1,730,505 (2)	I	By SBL
Common Stock	06/06/2014		S	15,028	D	\$ 40.02 (5)	1,715,477 (2)	I	By SBL

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

SEC 1474 (9-02)

Edgar Filing: LSB INDUSTRIES INC - Form 4

displays a currently valid OMB control number.

8. Price Derivati Security (Instr. 5

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. Transactic Code (Instr. 8)	5. Dr.Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B Preferred	<u>(3)</u>					(3)	(3)	Common Stock	133,333
Series B Preferred	(3)					(3)	(3)	Common Stock	533,333
Series D Preferred	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common Stock	250,000

Reporting Owners

OKLAHOMA CITY, OK 73107

Reporting Owner Name / Address	Relationships					
reporting 6 mass runner, runners	Director	10% Owner	Officer	Other		
Golsen Family LLC						
16 SOUTH PENNSYLVANIA AVENUE		X				

Signatures

Jack E. Golsen,

Manager 06/09/2014

**Signature of Reporting 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).
- Golsen Family, L.L.C. ("GFLLC") is owned by Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through (1) his revocable trust (43.516%) and through another trust (43.516%), his sons, Barry Golsen, a director and the president of the Issuer (4.323%), and Steven Golsen, an executive officer of a subsidiary of the Issuer (4.323%), and his daughter, Linda Rappaport (4.323%).
- (2) SBL, LLC ("SBL") is owned by GFLLC (49%), Barry Golsen (17%), Steven Golsen (17%), and Linda Rappaport (17%). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. The amount shown in Table I includes 1,431,522 shares of common stock owned directly by GPC; 200,000 of these shares have been

Reporting Owners 2

Edgar Filing: LSB INDUSTRIES INC - Form 4

pledged as collateral. The amount shown in Table II includes 12,000 shares of the Issuer's Series B Preferred owned by SBL and 4,000 shares of the Issuer's Series B Preferred owned directly by GPC. Voting and dispositive power over the securities held by SBL and GPC is shared by Jack E. Golsen, who is the chief executive officer and chairman of the board of the Issuer, and Barry Golsen, a director and the president of the Issuer.

- (3) 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 Issuer's Series "D" 6% Cumulative, Convertible Class C Preferred Stock is convertible at the option of the holder into the Issuer's (4) 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.
- On June 6, 2014, SBL sold a total of 15,028 shares of the Issuer's common stock at the weighted average price per share of \$40.02, which is based on multiple prices ranging from \$40.00 to \$40.15. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

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.