

SHELBY ANTONIO M

Form 4

September 14, 2007

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHELBY ANTONIO M

(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)
09/12/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Executive VP-Finance/CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	09/12/2007		S		699	D \$ 21.15	184,411	D	
Common Stock	09/12/2007		S		2,263	D \$ 21.17	182,148	D	
Common Stock	09/12/2007		S		100	D \$ 21.19	182,048	D	
Common Stock	09/13/2007		S		4,938	D \$ 20.95	177,110	D	
Common Stock	09/13/2007		S		4,700	D \$ 21.05	172,410	D	

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Common Stock	09/13/2007	S	300	D	\$ 21.06	172,110	D
Common Stock	09/13/2007	S	3,600	D	\$ 21.1	168,510	D
Common Stock	09/13/2007	S	203	D	\$ 21.12	168,307	D
Common Stock	09/13/2007	S	3,197	D	\$ 21.2	165,110	D

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. Amount or Number of Shares
Nonqualified Stock Option (1)	\$ 1.25					(1) 07/08/2009	Common Stock	35,000
Incentive Stock Option (1)	\$ 1.25					(1) 07/08/2009	Common Stock	65,000
Incentive Stock Option (1)	\$ 2.73					(1) 11/29/2011	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHELBY ANTONIO M
16 SOUTH PENNSYLVANIA AVENUE
OKLAHOMA CITY, OK 73107

X

Executive
VP-Finance/CFO

Signatures

Antonio M.
Shelby

09/14/2007

 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).

Incentive Stock Options ("ISO") and Nonqualified Stock Options ("NQSO") granted by the Issuer to the reporting person. All ISOs and
(1) NQSOs held by the reporting person are currently exercisable. As of the date of this report, the total number of shares underlying the
ISOs and NQSOs held by the reporting person is 115,000.

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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