LSB INDUSTRIES INC
Form 4
November 16, 2007

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)
			Code	V	Amount	(A) or (D)	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

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 (1)
Common Stock						867,276	I	By GFLLC (2)
Common Stock						1,796,054	I	By SBL (3)

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

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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. Pri Deriv Secur (Instr

		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B Preferred	(4)					(4)	(4)	Common Stock	133,333
Series B Preferred	(4)					(4)	(4)	Common Stock	533,333
Series D Preferred	(5)					(5)	(5)	Common Stock	250,000
Promissory Note	(6)					(6)	(6)	Common Stock	4,000

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	11/16/2007
**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) These shares are held by ten trusts established for the benefit of the children, grandchildren and a great-grandchild (the "Trusts") of the reporting person and the reporting person's spouse, Jack E. Golsen, of which the reporting person's spouse is the sole trustee. The amount shown is the aggregate number of shares held in the Trusts. The reporting person possesses no voting or dispositive power over the Issuer securities held in the Trusts, and holds no pecuniary interest in the securities held by the Trusts and disclaims beneficial ownership of the shares held in the Trusts.

(2) Golsen Family LLC ("GFLLC") is owned by the reporting person's spouse, Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through his revocable trust (45.923%), the reporting person, Sylvia Golsen through her revocable trust (45.923%), her sons, Barry H. Golsen, director and the president of the Issuer (2.718%), and Steven J. Golsen, executive officer of a subsidiary of the Issuer (2.718%), and her daughter (2.718%). The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of her pecuniary interest therein.

(3) SBL, LLC (f/k/a SBL Corporation) ("SBL") is owned by GFLLC (49% owner), Barry Golsen (17% owner), Steven Golsen (17% owner), and Linda Rappaport (17% owner). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. The amount shown in Table I includes 1,512,099 shares owned by SBL and 283,955 shares owned directly by GPC, and 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 possessed by the reporting person's spouse, Jack E. Golsen, who is the chief executive officer and chairman of the board of the Issuer, and the reporting person's son, Barry H. Golsen, a director and the president of the Issuer. The reporting person disclaims beneficial ownership of the Issuer securities held by SBL, except to the extent of her pecuniary interest therein.

(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.

(5) The Company's Series "D" 6% Cumulative, Convertible Class C Preferred Stock is convertible at the option of the holder into the Issuer's 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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