

LSB INDUSTRIES INC
Form 8-K
August 25, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported) August 24, 2006

LSB INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware

1-7677

73-1015226

*(State or other jurisdiction
of incorporation)*

*(Commission File
Number)*

*(IRS Employer
Identification No.)*

16 South Pennsylvania, Oklahoma City, Oklahoma

73107

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (405) 235-4546

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 1 Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement

On August 24, 2006, the Registrant's subsidiary, El Dorado Chemical Company (EDCC), executed the Second Amendment to AN Supply Agreement (Amendment) with Orica USA (Orica). The Amendment extended the original supply agreement between EDCC and Orica to December 31, 2010. The Amendment provides for certain liquidated damages to be paid by Orica to EDCC under certain conditions if Orica purchases less than 180,000 tons during 2006 or less than 210,000 tons in any year thereafter. A press release regarding the Amendment was issued by the Registrant on August 24, 2006, a copy of which is attached hereto as an exhibit.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------------------------|
| 99.1 | Press Release dated August 24, 2006. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 25, 2006.

LSB INDUSTRIES, INC.

By: /s/ Jim D. Jones

Jim D. Jones
Senior Vice President-
Treasurer & Corporate Controller
