

GOLSEN BARRY H  
Form 4  
September 07, 2007

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

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GOLSEN BARRY H

2. Issuer Name and Ticker or Trading Symbol  
LSB INDUSTRIES INC [LXU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
16 SOUTH PENNSYLVANIA AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
09/05/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and COO

(Street)  
OKLAHOMA CITY, OK 73107

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	09/05/2007		S		100	D	\$ 22.15
Common Stock	09/05/2007		S		1,900	D	\$ 22.2
Common Stock	09/05/2007		S		400	D	\$ 22.21
Common Stock	09/05/2007		S		200	D	\$ 22.22
Common Stock	09/05/2007		S		4,550	D	\$ 22.3

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Common Stock	09/05/2007	S	100	D	\$ 22.31	304,389	D	
Common Stock	09/05/2007	S	250	D	\$ 22.33	304,139	D	
Common Stock	09/05/2007	S	400	D	\$ 22.34	303,739	D	
Common Stock	09/05/2007	S	100	D	\$ 22.38	303,639	D	
Common Stock	09/06/2007	S	5,000	D	\$ 22.05	298,639	D	
Common Stock	09/06/2007	S	5,346	D	\$ 22.2	293,293	D	
Common Stock	09/06/2007	S	700	D	\$ 22.21	292,593	D	
Common Stock	09/06/2007	S	900	D	\$ 22.22	291,693	D	
Common Stock	09/06/2007	S	5,000	D	\$ 22.25	286,693	D	
Common Stock	09/06/2007	S	4,000	D	\$ 22.3	282,693	D	
Common Stock	09/06/2007	S	300	D	\$ 22.32	282,393	D	
Common Stock	09/06/2007	S	754	D	\$ 22.33	281,639	D	
Common Stock						1,796,054	I	By SBL <u>(1)</u>
Common Stock						533	I	By Spouse <u>(2)</u>
Common Stock						867,276	I	By LLC <u>(1)</u>
Common Stock	01/15/2007	J <sup>(3)</sup>	V 193,006	D	\$ 0	0	I	As Trustee <u>(3)</u>

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)

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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. Price of Derivative Security (Instr. 5)	9. Nu
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLSEN BARRY H 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY, OK 73107	X	X	President and COO	

## Signatures

Jack E. Golsen,  
Attorney-in-Fact

09/07/2007

\_\_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).

- SBL Corporation ("SBL") is owned by the Golsen Family LLC (the "LLC") (49% owner), Barry Golsen (17% owner), Steven Golsen (17% owner), and the reporting person's sister (17% owner). The LLC is owned by Jack E. Golsen (chief executive officer and chairman of the board of the Issuer) through his revocable trust (45.9%), his spouse, Sylvia Golsen through her revocable trust (45.9%), the reporting person (2.7%), and Steven J. Golsen, executive officer of a subsidiary of the Issuer (2.7%), and his daughter (2.7%). Jack E. Golsen and his spouse are the managers of the LLC and, in such capacity, share voting and dispositive power over the Issuer securities owned by the LLC. The reporting person disclaims beneficial ownership of the Issuer securities held by the LLC and SBL, except to the extent of his pecuniary interest therein. The number of shares includes shares owned of record by GPC, a wholly-owned subsidiary of SBL.
- (1) These shares of common stock are owned of record by Barry H. Golsen's wife. Barry H. Golsen disclaims beneficial ownership of the shares owned by his wife.
  - (2) These shares are held of record by six trusts (the "Grandchildren's Trusts") established for the benefit of the grandchildren of Jack E. Golsen and Sylvia H. Golsen. Barry H. Golsen was a co-trustee, until his resignation as co-trustee on January 15, 2007. The reporting person held no pecuniary interest in the securities held by these trusts and disclaimed beneficial ownership of the shares held in the Grandchildren's Trusts.

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.