### FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington D.C. 20549

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| OMB APPROVAL         |           |  |  |  |  |  |  |  |  |
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hours per response:

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| msu dedon 1(b).               |            |                  | or Section 30(h) of the Investment Company Act of 1940  | •                | 1   |       |                                       |
|-------------------------------|------------|------------------|---|------------------|---|-------|---------------------------------------|
|                               |            | Person* (Middle) | 2. Issuer Name and Ticker or Trading Symbol     LSB INDUSTRIES INC [ LXU ]  3. Date of Earliest Transaction (Month/Day/Year) 06/05/2014 |                  | ationship of Reporting<br>k all applicable)<br>Director<br>Officer (give title<br>below)<br>President | X     | 10% Owner<br>Other (specify<br>below) |
| (Street) OKLAHOMA CITY (City) | OK (State) | 73102<br>(Zip)   | 4. If Amendment, Date of Original Filed (Month/Day/Year)  | 6. Indi<br>Line) | Form filed by One<br>Form filed by More<br>Person   | Repor | ting Person                           |
|                               |            | Table I - Non-D  | erivative Securities Acquired, Disposed of, or Bene   | ficially         | Owned   |       |                                       |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |   |   |   |  |               |            |   |   |   |  |  |
|--|--|---|---|---|--|---------------|------------|---|---|---|--|--|
| 1. Title of Security (Instr. 3)  | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |               |            | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |  |   | Code                                    | v | Amount   | (A) or<br>(D) | Price      | Transaction(s)<br>(Instr. 3 and 4)  |   | (IIISU. 4)  |  |  |
| Common Stock   |  |   |   |   |  |               |            | 2,744   | D   |   |  |  |
| Common Stock   |  |   |   |   |  |               |            | 289,723   | I   | By<br>Trust <sup>(7)</sup>  |  |  |
| Common Stock   |  |   |   |   |  |               |            | 533   | I   | By<br>Spouse <sup>(1)</sup>                                       |  |  |
| Common Stock   |  |   |   |   |  |               |            | 37,004(4)   | I   | by<br>GFLLC <sup>(2)</sup>  |  |  |
| Common Stock   | 06/05/2014                                 |   | S                                       |   | 144  | D             | \$40       | 294,185 <sup>(3)(4)</sup>   | I   | By<br>SBL <sup>(3)</sup>  |  |  |
| Common Stock   | 06/06/2014                                 |   | S                                       |   | 2,555  | D             | \$40.02(8) | 291,630(3)(4)   | I   | By<br>SBL <sup>(3)</sup>  |  |  |

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of  |     | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y | ate                | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|-----|-----|--|--------------------|---|--|---|--|--|--|
|   |   |  |   | Code                         | v | (A) | (D) | Date<br>Exercisable                            | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |
| Sreies B<br>Preferred                               | (5)   |  |   |                              |   |     |     | (5)  | (5)                | Common<br>Stock   | 17,061                                 |   | 512 <sup>(4)</sup>   | I  | By<br>GFLLC <sup>(2)</sup>   |
| Series B<br>Preferred                               | (5)   |  |   |                              |   |     |     | (5)  | (5)                | Common<br>Stock   | 90,666                                 |   | 2,720 <sup>(4)</sup>   | I  | By SBL <sup>(3)</sup>  |
| Series D<br>Preferred                               | (6)   |  |   |                              |   |     |     | (6)  | (6)                | Common<br>Stock   | 5,296                                  |   | 21,183 <sup>(4)</sup>  | I  | By<br>GFLLC <sup>(2)</sup>   |
| Series D<br>Preferred                               | (6)   |  |   |                              |   |     |     | (6)  | (6)                | Common<br>Stock   | 42,500                                 |   | 170,000 <sup>(4)</sup>   | I  | By SBL <sup>(3)</sup>  |

### **Explanation of Responses:**

- 1. These shares of common stock are owned of record by the reporting person's spouse. The reporting person disclaims beneficial ownership of the shares owned by his spouse.
- 2. Golsen Family, L.L.C. ("GFLLC") is owned by Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through his revocable trust (43.516%) and 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%). The Issuer securities reported as beneficially owned by GFLLC include the shares beneficially owned by GFLLC through SBL (see footnote 3). The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of his pecuniary interest therein.
- 3. 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 SBL and 283,955 shares of common stock owned directly by GPC; 200,000 of these shares have been pledged as collateral. The amount shown in Table I includes 12,000 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. Although Barry Golsen shares voting and dispositive power over the securities held by SBL and GPC, only his pecuniary interest in such securities is reported herein.
- 4. The amount of Issuer securities shown as beneficially owned by the reporting person is based on the reporting person's proportionate ownership in (1) GFLLC, which is comprised of (a) GFLLC's direct ownership of Issuer securities and (b) GFLLC's indirect ownership of Issuer securities and (c) SBL, and (c) SBL, which is comprised of (a) SBL's direct ownership of Issuer securities and (d) SBL's direct ownership of Issuer securities through GPC. The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of his pecuniary interest therein

- 5. 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.
- 6. The Issuer'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.
- 7. These shares are owned of record by the reporting person's revocable trust, of which the reporting person is the settlor and trustee and holds a pecuniary interest in the trust's holdings and transactions.
- 8. 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.

### Remarks:

<u>Jack E. Golsen, Attorney-in-</u> <u>Fact</u> <u>06/09/2014</u>

\*\* Signature of Reporting Person Date

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.