### SEC Form 4

Г

# 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

# OMB APPROVAL OMB Number: 3235-0287 Estimated average burder hours per response: 0.5

1. Name and Address of Reporting Person* ACKERMAN RAYMOND BASIL			2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>LSB INDUSTRIES INC</u> [ LXU ]		tionship of Reporting Pers all applicable) Director	son(s) to Issuer 10% Owner
(Last) 16 SOUTH PEN	(First)	(Middle) AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 06/03/2009		Officer (give title below)	Other (specify below)
(Street) OKLAHOMA CITY (City)	OK (State)	73107 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repo Form filed by More thar Person	orting 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)						5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock	06/03/2009		S		1,000	D	<b>\$16.7</b> <sup>(1)</sup>	14,000	Ι	By Spouse's Trust <sup>(2)</sup>	
Common Stock								1,450	Ι	By Trust <sup>(3)</sup>	

# 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. Transa Code ( 8)		5. Nu of Deriv Secu (A) of Dispo of (D) (Instr and 5	ative rities ired osed . 3, 4	Expiration Date (Month/Day/Year) d d		Amount of Securities		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Nonqualified Stock Option <sup>(4)</sup>	\$7.86							(4)	11/13/2018	Common Stock	5,000		5,000	D	

Explanation of Responses:

1. This amount represents the weighted average price per share of \$16.70, which is based on the following sales of the Issuer's common stock at the respective price per share: (a) \$16.70 - 800 shares, and (b) \$6.71 - 200 shares.

2. These shares are held by the Lucille F. Ackerman Living Trust, a revocable trust, of which the reporting person's spouse is the settlor and trustee and possesses a vested interest in the income and corpus of the Trust.

3. These shares are held by the Raymond B. Ackerman Living Trust, a revocable trust, of which the reporting person is the settlor and trustee and possesses a vested interest in the income and corpus of the Trust. 4. Nonqualified Stock Option ("NQSO") granted by the Issuer to the reporting person under the Issuer's 2008 Incentive Stock Plan. The NQSO is for a term of ten years from the date of grant, and the exercise price of the NQSO is based on the fair market value of the Issuer's common stock on the date of grant. This NQSO vests at the end of years one through six in the following amounts: 16.5%, 16.5%, 16.5%, 16.5%, 16.5% and 17.5%. This NQSO will be fully vested at the end of year six.

**Remarks:** 

### Raymond B. Ackerman

\*\* Signature of Reporting Person

06/04/2009

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.