

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2020			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
P O BOX 705			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) OKLAHOMA CITY OK 73101								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock							2,744	D		
Common Stock							289,723	I	By Trust ⁽¹⁾	
Common Stock							533	I	By Spouse ⁽²⁾	
Common Stock							227,868	I	By Trusts ⁽³⁾	
Common Stock	12/31/2020		J ⁽⁶⁾		4,255	A ⁽⁶⁾	(6)	4,920	I	By GFLLC ⁽⁴⁾⁽⁶⁾
Common Stock	12/31/2020		J ⁽⁶⁾		220,794	A ⁽⁶⁾	(6)	532,408	I	By SBL & GPC ⁽⁵⁾⁽⁶⁾⁽¹¹⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	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
Series D Preferred	(7)	12/31/2020		J ⁽⁶⁾		136,460 ⁽⁶⁾		(7)	(7)	Common Stock	33,865 ⁽⁷⁾	(6)	326,640 ⁽⁷⁾	I	By SBL ⁽⁶⁾⁽⁷⁾⁽¹¹⁾
Series B Preferred	(8)	12/31/2020		J ⁽⁶⁾		1,625 ⁽⁶⁾		(8)	(8)	Common Stock	54,184 ⁽⁸⁾	(6)	3,919 ⁽⁸⁾	I	By SBL ⁽⁶⁾⁽⁸⁾⁽¹¹⁾
Series B Preferred	(9)	12/31/2020		J ⁽⁶⁾		542 ⁽⁶⁾		(9)	(9)	Common Stock	18,061 ⁽⁹⁾	(6)	1,307 ⁽⁹⁾	I	By GPC ⁽⁶⁾⁽⁹⁾⁽¹¹⁾
Series B Preferred	(10)	12/31/2020		J ⁽⁶⁾		1,106 ⁽⁶⁾		(10)	(10)	Common Stock	36,860 ⁽¹⁰⁾	(6)	1,279 ⁽¹⁰⁾	I	By GFLLC ⁽⁶⁾⁽¹⁰⁾

Explanation of Responses:

- 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.
- 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.
- These shares are held by separate trusts established for the benefit of the reporting person and the reporting person's children (the "Trusts"), of which the reporting person is the trustee. The amount shown is the aggregate number of shares held in the Trusts. No single Trust has more than one beneficiary. Because the reporting person is trustee of the Trusts, of which the beneficiaries are either the reporting person or his children, the reporting person is deemed to have a pecuniary interest in the Issuer's common stock held by the Trusts, pursuant to Rule 16a-8(b)(2)(ii).
- Represents the reporting person's indirect ownership interest in the 15,392 shares of common stock held directly by Golsen Family, L.L.C. ("GFLLC"). Prior to the transactions reported in footnote (6), GFLLC was owned by (i) Jack E. Golsen, Chairman Emeritus of the board of the Issuer, through the JEG Trust (82.934%) and two other trusts controlled by Jack E. Golsen (4.097%); (ii) the reporting person, through his revocable trust (4.323%); (iii) and the revocable trusts of two other family members of the reporting person (8.646%). As a result of the transactions reported in footnote (6), the reporting person's percentage ownership interest in GFLLC increased to 31.968%. The reporting person is not a controlling member of GFLLC and does not have or share investment control over the portfolio securities held by GFLLC, and therefore disclaims beneficial ownership of the shares owned by GFLLC, except to the extent of his indirect pecuniary interest therein.
- Reflects the reporting person's indirect interest in the stock held by SBL, LLC ("SBL") and Golsen Petroleum Corporation ("GPC"), subsidiaries of Quad Capital, LLC. Quad Capital is an LLC that, immediately preceding the transactions reported in FN 6, was owned by (i) Jack E. Golsen through the JEG Trust (40.638%) and two other trusts controlled by him (2.008%); (ii) the reporting person, through a trust (19.118%); and (iii) the trusts of two other family members (38.236%). 775,000 of the shares of Common Stock held by SBL have been pledged as collateral. As a result of the transactions reported in FN 6, the reporting person's interest in Quad Capital increased to 32.664%. The reporting person is not a controlling member of Quad Capital and does not have or share investment control over the portfolio securities held indirectly by Quad Capital through SBL and GPC, and therefore disclaims beneficial ownership of such shares, except to the extent of his indirect pecuniary interest.
- The reported transaction, effected solely for estate planning purposes, is part gift (G) and part other (J). On 12/31/2020, Jack E. Golsen and a trust controlled by him ("JEG Trust") transferred 100% of the interest owned by JEG Trust in Quad Capital and GFLLC (the "JEG Interests") to three trusts established for the benefit of Mr. Golsen's children, including the reporting person. Each trust received one-third of the interests transferred by the JEG Trust. The transfers were made to take advantage of certain estate tax exclusion amounts available under Section 2010(c)(3)(C) of the Internal Revenue Code (the "JEG Exclusion Amount"), and were made in part as gifts for FMV up to the value of the JEG Exclusion Amount, with the remaining JEG Interests, if any, transferred for FMV to the three trusts. Determination of FMV, to be made by an independent valuation firm, will determine the allocation of the transfers as gift or other than gift transactions.
- Represents the reporting person's indirect ownership interest of the Issuer's identified securities held by SBL. 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 so long as such preferred stock is outstanding. As a result of the transactions reported in footnote (6), the reporting person's percentage ownership interest in Quad Capital increased to 32.664%. The reporting person is not a controlling member of Quad Capital and does not have or share investment control over the portfolio securities held indirectly by Quad Capital through SBL, and therefore disclaims beneficial ownership of the shares owned by SBL, except to the extent of his indirect pecuniary interest therein.
- Represents the reporting person's indirect ownership interest of the Issuer's identified securities held indirectly by SBL. 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, for an aggregate 400,000 shares of the Issuer's common stock. Each share is convertible so long as such preferred stock is outstanding. As a result of the transactions reported in footnote (6), the reporting person's percentage ownership interest in Quad Capital increased to 32.664%. The reporting person is not a controlling member of Quad Capital and does not have or share investment control over the portfolio securities held indirectly by Quad Capital through SBL, and therefore disclaims beneficial ownership of the shares owned by SBL, except to the extent of his indirect pecuniary interest therein.

9. Represents the reporting person's indirect ownership interest of the Issuer's identified securities held by GPC. 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, for an aggregate 133,333 shares of the Issuer's common stock. Each share is convertible so long as such preferred stock is outstanding. As a result of the transactions reported in footnote (6), the reporting person's percentage ownership interest in Quad Capital increased to 32.664%. The reporting person is not a controlling member of Quad Capital and does not have or share investment control over the portfolio securities held indirectly by Quad Capital through GPC, and therefore disclaims beneficial ownership of the shares owned by GPC, except to the extent of his indirect pecuniary interest therein.

10. Represents the reporting person's indirect ownership interest of the Issuer's identified securities held by GFLLC. 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, for an aggregate 133,333 shares of the Issuer's common stock. As a result of the transactions reported in footnote (6), the reporting person's percentage ownership interest in GFLLC increased to 31.968%. The reporting person is not a controlling member of GFLLC and does not have or share investment control over the portfolio securities held by GFLLC, and therefore disclaims beneficial ownership of the shares owned by GFLLC, except to the extent of his indirect pecuniary interest therein.

11. Effective January 4, 2021, Jack E. Golsen and the reporting person resigned as the managers of Quad Capital, Jack E. Golsen resigned as the sole manager of GFLLC, and Jack E. Golsen and the reporting person resigned from all offices held with SBL and GPC.

/s/ Barry H. Golsen

01/05/2021

** 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.

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