

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 32)

LSB INDUSTRIES, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$.10

(Title of Class of Securities)

5021600-10-4

(CUSIP Number)

Jack E. Golsen
16 South Pennsylvania
Oklahoma City, Oklahoma 73107
(405) 235-4546

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 13, 2007

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of his Schedule 13D, and is filing this schedule because of "240.13d-1(e), 240.13d-1(f), or 240.13d-1(g) Rule 13d-1(b)(3) or (4), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 5021600-10-4

(1)	Names of Reporting Persons, I.R.S. Identification, No. of above Persons (entities only)	Jack E. Golsen
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) [] (b) [X]
(3)	SEC Use Only	
(4)	Source of Funds (See Instructions)	Not applicable
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	USA
	(7)	Sole Voting Power 382,362
	(8)	Shared Voting Power 3,518,060
	(9)	Sole Dispositive Power 382,362
	(10)	Shared Dispositive Power 3,518,060
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	3,900,422
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	[X]
(13)	Percent of Class Represented by Amount in Row (11)	18.86%
(14)	Type of Reporting Person (See Instructions)	IN

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(1)	Names of Reporting Persons, I.R.S. Identification No. of above Persons (entities only)	Sylvia H. Golsen
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
(3)	SEC Use Only	
(4)	Source of Funds (See Instructions)	Not applicable
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	USA
	(7) Sole Voting Power	-
	Number of Shares Beneficially Owned by Each Reporting Person With:	
	(8) Shared Voting Power	1,910,472
	(9) Sole Dispositive Power	-
	(10) Shared Dispositive Power	1,910,472
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	1,910,472
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	<input checked="" type="checkbox"/>
(13)	Percent of Class Represented by Amount in Row (11)	9.63%
(14)	Type of Reporting Person (See Instructions)	IN

(1)	Names of Reporting Persons, I.R.S. Identification No. of above Persons (entities only)	SBL Corporation
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
(3)	SEC Use Only	
(4)	Source of Funds (See Instructions)	Not applicable
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	Oklahoma
	(7) Sole Voting Power	-
	Number of Shares Beneficially Owned by Each Reporting Person With:	
	(8) Shared Voting Power	2,679,313
	(9) Sole Dispositive Power	-
	(10) Shared Dispositive Power	2,679,313
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	2,679,313
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	<input checked="" type="checkbox"/>
(13)	Percent of Class Represented by Amount in Row (11)	13.16%
(14)	Type of Reporting Person (See Instructions)	CO

(1)	Names of Reporting Persons, I.R.S. Identification No. of above Persons (entities only)	Golsen Petroleum Corporation
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
(3)	SEC Use Only	
(4)	Source of Funds (See Instructions)	Not applicable
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	Oklahoma
	(7) Sole Voting Power	-
	Number of Shares Beneficially Owned by Each Reporting Person With:	
	(8) Shared Voting Power	478,037
	(9) Sole Dispositive Power	-
	(10) Shared Dispositive Power	478,037
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	478,037
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	<input type="checkbox"/>
(13)	Percent of Class Represented by Amount in Row (11)	2.42%
(14)	Type of Reporting Person (See Instructions)	CO

(1)	Names of Reporting Persons, I.R.S. Identification No. of above Persons (entities only)	Barry H. Golsen
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
(3)	SEC Use Only	
(4)	Source of Funds (See Instructions)	PF
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	USA
	(7) Sole Voting Power	377,889
Number of Shares Beneficially Owned by Each Reporting Person With:	(8) Shared Voting Power	2,872,320
	(9) Sole Dispositive Power	377,889
	(10) Shared Dispositive Power	2,872,320
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	3,250,219
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	<input checked="" type="checkbox"/>
(13)	Percent of Class Represented by Amount in Row (11)	15.91%
(14)	Type of Reporting Person (See Instructions)	IN

(1)	Names of Reporting Persons, I.R.S. Identification No. of above Persons (entities only)	Steven J. Golsen
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
(3)	SEC Use Only	
(4)	Source of Funds (See Instructions)	PF
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	USA
	(7) Sole Voting Power	295,165
	Number of Shares Beneficially Owned by Each Reporting Person	
	(8) Shared Voting Power	601,317
	(9) Sole Dispositive Power	295,165
	With: (10) Shared Dispositive Power	601,317
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	896,482
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	<input checked="" type="checkbox"/>
(13)	Percent of Class Represented by Amount in Row (11)	4.55%
(14)	Type of Reporting Person (See Instructions)	IN

(1)	Names of Reporting Persons, I.R.S. Identification No. of above Persons (entities only)	Linda Golsen Rappaport
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
(3)	SEC Use Only	
(4)	Source of Funds (See Instructions)	Not Applicable
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	USA
	(7) Sole Voting Power	82,552
	Number of Shares Beneficially Owned by Each Reporting Person With:	
	(8) Shared Voting Power	663,415
	(9) Sole Dispositive Power	82,552
	(10) Shared Dispositive Power	663,415
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	745,967
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	<input checked="" type="checkbox"/>
(13)	Percent of Class Represented by Amount in Row (11)	3.80%
(14)	Type of Reporting Person (See Instructions)	IN

Introduction

This Schedule 13D is reporting matters with respect to Jack E. Golsen (Chief Executive Officer and Chairman of the Board of the issuer), Sylvia H. Golsen, Barry H. Golsen (President and member of the Board of Directors of the issuer), Steven J. Golsen, Linda Golsen Rappaport, SBL Corporation ("SBL"), and Golsen Petroleum Corporation ("GPC"), which is a wholly owned subsidiary of SBL. See Note 2 below and Item 4 hereof as to Linda Golsen Rappaport.

This statement constitutes Amendment No. 33 to the Schedule 13D dated October 7, 1985, as amended (the "Schedule 13D"), relating to the common stock, par value \$.10 a share ("Common Stock") of LSB Industries, Inc. (the "Company"). All terms not otherwise defined herein shall have the meanings ascribed in the Schedule 13D. This Amendment No. 33 is being filed as a result of a change in the facts contained in the Schedule 13D described below.

1. On March 13, 2007, GPC exchanged 26,467 shares of the Company's \$3.25 Convertible Exchangeable Preferred Stock, Series 2 (the "Series 2 Preferred") for 195,855 shares of the Company's Common Stock pursuant to the terms of the offer to exchange conducted by the Company in accordance with the Schedule TO and exhibits thereto filed by the Company with the Securities and Exchange Commission ("SEC") on February 9, 2007 (the "Offer to Exchange").
2. As described in Item 4 of this Amendment 33, Linda Golsen Rappaport is no longer a reporting person under this Schedule 13D and will no longer file as a reporting person with respect to this Schedule 13D unless Rappaport's beneficial interest in the Common Stock or the Series 2 Preferred increases to 5% or more.
3. As noted in Item 5(b), below, the outstanding common stock of SBL is owned by Sylvia H. Golsen (40%), Barry H. Golsen (20%), Steven J. Golsen (20%), and Linda Golsen Rappaport (20%). The reporting of such individuals' beneficial ownership over the Company's securities held by SBL and its wholly owned subsidiary, GPC, has been revised to reflect each person's proportionate interest in SBL, based on their respective percentage ownership of SBL's outstanding common stock. As of March 29, 2007, Jack E. Golsen and Barry H. Golsen were the sole directors and officers of SBL and GPC, and as such, possess voting and dispositive power over the Company's securities held by SBL and GPC.

4. Reference is made to (a) Item 5(c) of this Amendment No. 33 for a disclosure of other transactions in the Common Stock that were effected by certain reporting persons during the past 60 days from the filing date of this Amendment No. 33 and (b) Item 6 of this Amendment No. 33 for other agreements relating to Company securities held by certain reporting persons.

Item 1. Security and Issuer.

Item 1 of this Schedule 13D is unchanged.

Item 2. Identity and Background.

Item 2 of this Schedule 13D is unchanged.

Item 3. Source and Amount of Funds or Other Consideration.

As disclosed in Item 5(c), GPC tendered to the Company 26,467 shares of Series 2 Preferred owned by GPC in consideration for the 195,855 shares of Common Stock acquired by GPC in the Offer to Exchange.

This Item 3 is not applicable to the other agreements and transactions described in Items 5 and 6 of this Amendment 33.

Item 4. Purpose of Transaction.

The reporting persons do not presently have any plans or proposals required to be reported under Item 4 of this Schedule 13D, except as described below.

Offer to Exchange.

As described in Amendment No. 32 to the Schedule 13D, filed with the SEC on January 4, 2007, the Company entered into an Agreement (the "Agreement") on November 10, 2006, with Kent C. McCarthy, Jayhawk Capital Management, L.L.C., Jayhawk Institutional Partners, L.P., and Jayhawk Investments, L.P. (collectively, the "Jayhawk Group"). The Agreement provides that if the Company undertakes, in its sole discretion, within one year from the date of the Agreement, a tender or exchange offer for the Series 2 Preferred, the Jayhawk Group will (a) tender or exchange an aggregate total of only 180,450 shares of the Series 2 Preferred owned by the Jayhawk Group and (b) waive their rights to all accrued and unpaid dividends on the Series 2 Preferred tendered or exchanged.

The obligations of the Jayhawk Group described in the foregoing clauses (a) and (b) were subject to certain conditions, including without limitation: (i) the approval by the holders of the Common Stock and Series 2 Preferred of certain amendments to the Certificate of Designations of the Series 2 Preferred as described below and (ii) SBL and GPC shall only exchange or tender 26,467 shares of the 49,550 shares of Series 2 Preferred beneficially owned by them.

The Agreement also provided that the Jayhawk Group would vote its shares of Common Stock and Series 2 Preferred to amend the Certificate of Designations of the Series 2 Preferred to (a) allow the Company to acquire shares of its Common Stock for a period of five years from the date of completion of the tender or exchange offer, without the approval of the holders of the Series 2 Preferred, notwithstanding that accrued and unpaid dividends may exist with respect to the Series 2 Preferred, and (b) provide that the existing right of the holders of Series 2 Preferred to elect two directors to the Company's Board of Directors when dividends on the Series 2 Preferred are unpaid may be exercised only if and so long as at least 140,000 shares of Series 2 Preferred remain issued and outstanding.

The foregoing is a summary of the material terms of the Agreement. The above discussion is qualified in its entirety by reference to the Agreement, a copy of which is filed as Exhibit 99.19 to Amendment No. 32 to this Schedule 13D. The Jayhawk Agreement was previously disclosed by the Company in its Form 8-K, filed with the Securities and Exchange Commission ("SEC") on November 14, 2006, as amended by the Form 8-K/A, filed with the SEC on November 21, 2006.

On February 9, 2007, the Company commenced the Offer to Exchange, which provided that the Company would issue 7.4 shares of Common Stock for each validly tendered and accepted share of Series 2 Preferred. Of the 499,102 shares of Series 2 Preferred outstanding on that date, 309,807 shares were eligible to participate in the Offer to Exchange. 193,295 shares of outstanding Series 2 Preferred were held by GPC (14,033 shares), the Jayhawk Group and others.

The Exchange Offer expired on Monday, March 12, 2007 (the "Expiration Date"). On March 13, 2007, the Company

announced the acceptance for exchange of 305,807 shares of Series 2 Preferred that were validly tendered and not withdrawn as of the Expiration Date, and issued a total of 2,262,971 shares of its common stock in exchange for such shares of Series 2 Preferred. Following the closing of the Offer to Exchange, a total of 193,295 shares of Series 2 Preferred remained outstanding at the Expiration Date, of which 9,050 shares are held by SBL Corporation and 14,033 are held by Golsen Petroleum Corporation.

Rappaport

Linda Golsen Rappaport ("Rappaport") is the owner of 20% of the issued and outstanding stock of SBL Corporation ("SBL"), which is the beneficial owner of (a) 2,679,313 shares of Common Stock, representing 13.16% of the LSB's outstanding Common Stock as of March 19, 2007, and (b) 23,083 shares of Series 2 Preferred, representing 11.94% of the outstanding Series 2 Preferred as of such date. Rappaport's proportionate ownership of the Common Stock and Series 2 Preferred beneficially owned by SBL is 535,836 shares of Common Stock, representing 2.73% of the Company's Common Stock, and 4,617 shares of Series 2 Preferred representing 2.39% of the Company's outstanding Series 2 Preferred. Prior to March 29, 2007, Rappaport was one of five directors of SBL and one of five officers of SBL. On March 29, 2007, Rappaport ceased being an officer or director of SBL. Rappaport currently has no voting or dispositive power over the Common Stock and Series 2 Preferred beneficially owned by SBL, which includes the shares beneficially owned by SBL's wholly owned subsidiary and Series 2 Preferred, Golsen Petroleum Corporation ("GPC"), and such Common Stock is not beneficially owned by Rappaport within the meaning of Rule 13d-3 of the Securities and Exchange Act of 1934 (the "Exchange Act"). As a result, Rappaport owns less than 5% of both the Common Stock and the Series 2 Preferred and is not subject to the requirement to file a Schedule 13D.

Rappaport will no longer file as a reporting person with respect to this Schedule 13D, unless Rappaport's beneficial interest in the Common Stock or Series 2 Preferred increases to 5% or more. In addition, because Rappaport does not beneficially own more than 10% of the outstanding shares of any class of equity security of LSB that is registered pursuant to Section 12 of the Exchange Act, Rappaport will no longer file reports on Forms 3, 4, or 5 pursuant to Section 16(a) of the Exchange Act,

unless Rappaport's beneficial ownership increases to 10% or more.

Item 5. Interest in Securities of the Issuer

- (a) The following table sets forth as of the filing date of this Amendment 32 the aggregate number and percentage of the class of Common Stock of the Company identified pursuant to Item 1 beneficially owned by each person named in Item 2:

<u>Person</u>	<u>Amount</u>	<u>Percent (10)</u>
Jack E. Golsen	3,900,422 (1) (2) (6) (9)	18.86%
Sylvia H. Golsen	1,910,472 (1) (6) (7)	9.63%
SBL	2,679,313 (1) (9)	13.16%
GPC	478,037 (8) (9)	2.42%
Barry H. Golsen	3,250,208 (1) (3) (6)	15.91%
Steven J. Golsen	896,482 (1) (4) (6)	4.55%
Linda Golsen Rappaport	745,967 (1) (5) (6)	3.80%

- (1) The amount shown in-cludes (i) 1,512,099 shares held directly by SBL; (ii) 250,000 shares that SBL has the right to acquire upon the con-version of 1,000,000 shares of the Company's Series D Preferred owned of record by SBL; (iii) 400,000 shares that SBL has the right to acquire upon the con-version of 12,000 shares of the Company's Series B Preferred owned of record by SBL; (iv) 39,177 shares that SBL has the right to acquire upon the conversion of 9,050 shares of the Company's Class C, Series 2 Stock owned of record by SBL; and (v) 478,037 shares beneficially owned by SBL's wholly owned subsidiary, GPC, which includes (1) 133,333 shares that GPC has the right to acquire upon conversion of 4,000 shares of Series B Preferred owned of record by GPC, and (2) 60,749 shares that GPC has the right to acquire upon conversion of 14,033 shares of Series 2 Preferred owned of record by GPC. The relation-ship between Jack E. Golsen, Sylvia H. Golsen, Barry H. Golsen, Steven J. Golsen, Linda Golsen Rappaport, SBL, and GPC is described in more detail in paragraph (b) of this Item 5.

- (2) The amount shown includes (i) 68,529 shares held indirectly by the Jack E. Golsen 1992 Revocable Trust; (ii) 4,000 shares that Jack E. Golsen has the right to acquire upon conversion of a promissory note, (iii) 133,333 shares that J. Golsen has the right to acquire upon the conversion of 4,000 shares of the Series B Preferred Stock owned of record by the Jack E. Golsen 1992 Revocable Trust; (iv) 176,500 shares that Jack E. Golsen may acquire upon the exercise of Company nonqualified stock options; and (v) 838,747 shares owned by the Sylvia H. Golsen 1992 Revocable Trust of which Sylvia H. Golsen is the trustee.
- (3) The amount shown does not include (i) 533 shares that Barry Golsen's wife owns, in which Barry Golsen disclaims beneficial ownership and (ii) 89,440 shares owned of record by the Barry H. Golsen 1992 Trust, of which Barry H. Golsen is the primary beneficiary, but of which Barry H. Golsen has no voting or dispositive control. Such amount does include (a) 311,639 shares held directly by Barry H. Golsen; (b) 34,750 shares owned of record by the Amy G. Rappaport Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; (c) 30,704 shares owned of record by the Joshua B. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; (d) 35,638 shares owned of record by the Adam Z. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; (e) 28,638 shares owned of record by the Stacy L. Rappaport Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; (f) 35,638 shares owned of record by the Michelle L. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; (g) 27,638 shares owned of record by the Lori R. Rappaport Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; and (h) 66,250 shares which Barry H. Golsen may acquire upon exercise of nonqualified stock options.
- (4) The amount shown does not include 84,440 shares owned of record by the Steven J. Golsen 1992 Trust, of which Steven J. Golsen is the primary beneficiary, but of which Steven J. Golsen has no voting or dispositive control. Such amount does include (i) 248,915 shares held directly by Steven J. Golsen; (ii) 34,750 shares owned of record by the Amy G. Rappaport Trust No. J-1, of which Steven J. Golsen is a Co-Trustee; (iii) 30,704 shares owned of record by the Joshua B. Golsen Trust No. J-1, of which Steven J. Golsen is a Co-Trustee; and (iv) 46,250 shares which Steven J. Golsen may acquire upon exercise of nonqualified stock options.

- (5) The amount shown does not include 70,200 shares that Mrs. Rappaport's husband owns and 185,000 shares which Mrs. Rappaport's husband may acquire upon exercise of nonqualified stock options of the Company, for which Mrs. Rappaport disclaims beneficial ownership. The amount shown does not include 89,440 shares owned of record by the Linda F. Rappaport 1992 Trust, of which Linda F. Rappaport is the primary beneficiary, but of which Linda F. Rappaport has no voting or dispositive control. Such amount does include (i) 82,552 shares held directly by Linda F. Rappaport; (ii) 35,638 shares owned of record by the Adam Z. Golsen Trust No. J-1, of which Linda F. Rappaport is a Co-Trustee; (iii) 28,638 shares owned of record by the Stacy L. Rappaport Trust No. J-1, of which Linda F. Rappaport is a Co-Trustee; (iv) 35,638 shares owned of record by the Michelle L. Golsen Trust No. J-1 of which Linda F. Rappaport is a Co-Trustee; and (v) 27,638 shares owned of record by the Lori R. Rappaport Trust No. J-1, of which Linda F. Rappaport is a Co-Trustee.
- (6) Jack E. Golsen and Sylvia H. Golsen each disclaims beneficial ownership of (i) the shares of Common Stock owned of record by Barry H. Golsen, the shares that Barry H. Golsen has the right to acquire under the Company's incentive stock options, and the shares considered beneficially owned by Barry H. Golsen as a result of his position as trustee of certain trusts; (ii) the shares owned of record by Steven J. Golsen, the shares that Steven J. Golsen has the right to acquire under the Company's incentive stock options, and the shares considered beneficially owned by Steven J. Golsen as a result of his position as trustee of certain trusts; and (iii) the shares owned of record by Linda Golsen Rappaport, and the shares considered beneficially owned by Linda Golsen Rappaport as a result of her position as a trustee of certain trusts. Barry H. Golsen, Steven J. Golsen and Linda Golsen Rappaport disclaim beneficial ownership of the shares beneficially owned by Jack E. Golsen and Sylvia H. Golsen (except Barry Golsen with respect to the shares owned by SBL and its subsidiary, GPC).
- (7) The amount shown does not include, and Sylvia H. Golsen disclaims beneficial ownership of the shares listed in footnote (2) above as beneficially owned by Jack E. Golsen (other than the 838,747 shares held by the Sylvia H. Golsen 1992 Revocable Trust of which Sylvia

H. Golsen is trustee).

- (8) The amount shown includes (i) 283,955 shares held directly by GPC, (ii) 133,333 shares that GPC has the right to acquire upon conversion of 4,000 shares of the Company's Series B Preferred Stock owned of record by GPC, and (iii) 60,749 shares that GPC has the right to acquire upon conversion of 14,033 shares of Series 2 Preferred owned of record by GPC. The relationship between Jack E. Golsen, Sylvia H. Golsen, Barry H. Golsen, Steven J. Golsen, Linda Golsen Rappaport, SBL, and GPC is described in more detail in paragraph (b) of this Item 5.
- (9) Holders of the Series B Preferred are entitled to one vote per share, and holders of the Series D Preferred are entitled to .875 votes per share. Both vote together with holders of Common Stock. The holders of the Series 2 Preferred have no voting rights, except as required by law and except that such holders have the right to vote as a separate class to elect two directors, if the equivalent of six full quarterly dividends on the Series 2 Preferred are accrued and unpaid. This Series 2 Preferred voting right continues until the earlier of (a) the date that all dividends due on such shares are paid in full or (b) the date that less than 140,000 shares of Series 2 Preferred remain outstanding. The amounts and percentages set forth in the table reflect only the voting power of Common Stock into which the Series B Preferred, the Class C, Series 2 Preferred, and the Series D Preferred are convertible.
- (10) The percentage ownership of each reporting person is based on 19,479,139 shares of Common Stock outstanding, as of March 19, 2007. Shares of Common Stock of the Company not outstanding, but which may be acquired by a reporting person during the next 60 days under options, warrants, rights or conversion privileges, are considered to be outstanding only for the purpose of computing the percentage of the class for such reporting person, but are not deemed to be outstanding for the purpose of computing the percentage of the class by any other person.
- (b) The following table sets forth, as of the filing date of this Amendment 33 for each person and entity identified under paragraph (a), the number of shares of Common Stock as to which the person

and entity has (1) the sole power to vote or direct the voting, (2) shared power to vote or direct the voting, (3) the sole power to dispose or to direct the disposition, or(4) shared power to dispose or to direct the disposition:

<u>Person or Entity</u>	<u>Sole Voting and Power of Disposition</u>	<u>Shared Voting and Power of Disposition</u>
Jack E. Golsen	382,632 (1) (5) (12)	3,518,060 (2) (3) (5)
Sylvia H. Golsen	None	1,910,472 (2) (3) (11)
SBL	None	2,679,313 (2) (12)
GPC	None	478,037 (4) (12)
Barry H. Golsen	377,889 (6)	2,872,319 (2) (7)
Steven J. Golsen	295,165 (8)	601,317 (2) (9)
Linda Golsen Rappaport	82,552	663,415 (2) (10)

- (1) The amount shown includes (a) 68,529 shares held indirectly by the Jack E. Golsen 1992 Revocable Trust; (b) 4,000 shares that Jack E. Golsen has the right to acquire upon conversion of a promissory note; (c) 133,333 shares that J. Golsen has the right to acquire upon the conversion of 4,000 shares of the Series B Preferred Stock owned of record by him; and (d) 176,500 shares that Jack E. Golsen may acquire upon the exercise of nonqualified stock options.
- (2) See footnote (1) under paragraph (a) of this Item 5.
- (3) The amount shown includes 838,747 shares of Common Stock owned by the Sylvia H. Golsen 1992 Revocable Trust of which Sylvia H. Golsen is trustee.
- (4) See footnote (8) under paragraph (a) of this Item 5.
- (5) See footnote (6) under paragraph (a) of this Item 5.
- (6) The amount shown includes (a) 311,639 shares held directly by Barry H. Golsen; and (b) 66,250 shares which

Barry H. Golsen may acquire upon exercise of nonqualified stock options of the Company.

- (7) The amount shown does not include 89,440 shares owned of record by the Barry H. Golsen 1992 Trust, of which Barry H. Golsen has no voting or dispositive power and 533 shares that Barry Golsen's wife owns in which Barry Golsen dis-claims beneficial ownership. Such amount does include (a) 34,750 shares owned of record by the Amy G. Rappaport Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; (b) 30,704 shares owned of record by the Joshua B. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; (c) 35,638 shares owned of record by the Adam Z. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; (d) 28,638 shares owned of record by the Stacy L. Rappaport Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; (e) 35,638 shares owned of record by the Michelle L. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee; and (f) 27,638 shares owned of record by the Lori R. Rappaport Trust No. J-1, of which Barry H. Golsen is a Co-Trustee.
- (8) The amount shown includes (a) 248,915 shares held directly by Steven J. Golsen; and (b) 46,250 shares which Steven J. Golsen may acquire upon exercise of nonqualified stock options of the Company.
- (9) The amount shown does not include 84,440 shares owned of record by the Steven J. Golsen 1992 Trust, of which Steven J. Golsen has no voting or dispositive power. Such amount includes (a) 34,750 shares owned of record by the Amy G. Rappaport Trust No. J-1, of which Steven J. Golsen is a Co-Trustee; and (b) 30,704 shares owned of record by the Joshua B. Golsen Trust No. J-1, of which Steven J. Golsen is a Co-Trustee.
- (10) The amount shown does not include 70,200 shares that Mrs. Rappaport's husband owns and 185,000 shares which Mrs. Rappaport's husband may acquire upon exercise of nonqualified stock options of the Company, for which Mrs. Rappaport disclaims beneficial ownership. The amount shown does not include 89,440 shares owned of record by the Linda F. Rappaport 1992 Trust, of which Linda F. Rappaport is the primary beneficiary, but of which Linda F. Rappaport has no voting or dispositive control. Such amount does include (i) 35,638 shares owned of record by the Adam Z. Golsen Trust No. J-1, of which Linda F. Rappaport is a Co-Trustee; (ii) 28,638 shares owned of record by the Stacy L. Rappaport Trust

No. J-1, of which Linda F. Rappaport is a Co-Trustee; (iii) 35,638 shares owned of record by the Michelle L. Golsen Trust No. J-1, of which Linda F. Rappaport is a Co-Trustee; and (iv) 27,638 shares owned of record by the Lori R. Rappaport Trust No. J-1, of which Linda F. Rappaport is a Co-Trustee.

(11) See footnotes (6) and (7) under paragraph (a) of this Item 5.

(12) See footnote (9) under paragraph (a) of this Item 5.

SBL is wholly owned by Sylvia H. Golsen (40% owner), Barry H. Golsen (20% owner), Steven J. Golsen (20% owner) and Linda Golsen Rappaport (20% owner). GPC is a wholly owned subsidiary of SBL. As of March 29, 2007, the directors and executive officers of SBL and GPC are Jack E. Golsen and Barry H. Golsen. Barry H. Golsen, Steven J. Golsen and Linda Golsen Rappaport are the children of Jack E. and Sylvia H. Golsen, husband and wife.

(c) During the past 60 days from the filing date of this report, the following reporting persons effected transactions in the Common Stock, as follows:

(i) The Jack E. Golsen 1992 Revocable Trust, of which Jack E. Golsen is the settler and trustee, sold a total of 25,000 shares of common stock in the open market at the prices indicated pursuant to a 10b5-1 Sales Plans, dated December 5, 2006:

Security	Sale Date	Number of Shares	Price
Common Stock	02/09/2007	1,400	\$15
Common Stock	02/12/2007	3,600	\$15
Common Stock	02/12/2007	2,500	\$15.1
Common Stock	02/12/2007	3,829	\$15.12
Common Stock	02/12/2007	3,671	\$15.2
Common Stock	02/12/2007	200	\$15.24
Common Stock	02/12/2007	4,800	\$15.27
Common Stock	02/05/2007	5,000	\$15

(ii) Jack E. Golsen sold a total of 25,000 shares of common stock in the open market at the prices indicated pursuant to a 10b5-1 Sales Plans, dated December 5, 2006:

Security	Sale Date	Number of Shares	Price
Common Stock	02/12/2007	45	\$15.1
Common Stock	02/12/2007	3,702	\$15.15
Common Stock	02/12/2007	5,248	\$15.16
Common Stock	02/12/2007	2,400	\$15.17
Common Stock	02/12/2007	1,300	\$15.18
Common Stock	02/12/2007	5,000	\$15.19
Common Stock	02/12/2007	7,305	\$15.2

(iii) As described in the Introduction to this Amendment 33, on March 13, 2007, GPC exchanged 26,467 shares of the Company's \$3.25 Convertible Exchangeable Preferred Stock, Series 2 (the "Series 2 Preferred") for 195,855 shares of the Company's Common Stock pursuant to the terms of the offer to exchange conducted by the Company in accordance with the Schedule TO and exhibits thereto filed by the Company with the SEC on February 9, 2007 (the "Offer to Exchange").

(d) See Item 6 below.

(e) Not applicable.

Item 6. Con-trac-ts, A-gree-ments, Under-writ-ings or Relat-ion-ships With Resp-ect to Secur-ities of the Is-suer.

Item 6 of the Schedule 13D is unchanged, except as set forth below.

10B5-1 Plans

As reported in Item 5(c) above, (a) the 25,000 shares subject to the 10b5-1 Sales Plan, dated December 5, 2006, between Capital West Securities, Inc. ("Capital West")

and Jack E. Golsen, and (b) the 25,000 shares of Common Stock subject to the 10b5-1 Sales Plan, dated December 5, 2006, between Capital West and the 1992 Golsen Revocable Trust, of which Jack E. Golsen is trustee, were sold pursuant to the respective 10b5-1 Sales Plans. As such, the 10b5-1 Sales Plans have terminated.

Item 7. Materials to be Filed as Exhibits.

- 24.1 Powers of Attorney executed by Barry H. Golsen and Steven J. Golsen.
- 99.1 Agreement of the reporting persons (other than Linda Rappaport) as to joint filing of this Schedule 13D.
- 99.2 Convertible Note between the Company and Jack E. Golsen filed as Exhibit (a) to the original Schedule 13D and is incorporated herein by reference.
- 99.3 Issuer's Proxy Statement dated July 14, 1986 setting forth the terms of the Company's Series B 12% Cumulative Convertible Preferred Stock is filed as Exhibit 1 to Amendment No. 1 to the Schedule 13D and is incorporated herein by reference.
- 99.4 Stacy L. Rappaport Trust No. J-1, is filed as Exhibit 14 to Amendment No. 13 to the Schedule 13D and is incorporated herein by reference. The Joshua B. Golsen Trust No. J-1, Adam Z. Golsen Trust No. J-1, Amy G. Rappaport Trust No. J-1, Lori R. Rappaport Trust No. J-1 and Michelle L. Golsen Trust No. J-1 are substantially similar to the Stacy L. Rappaport Trust No. J-1, except for the names of the trustees, and copies of the same will be supplied to the Commission upon request.
- 99.5 Barry H. Golsen 1992 Trust is filed as Exhibit 15 to Amendment No. 16 to the Schedule 13D and is incorporated herein by reference. The Steven J. Golsen 1992 Trust and Linda F. Rappaport 1992 Trust are substantially similar to the Barry H. Golsen 1992 Trust, and copies of the same will be supplied to the Commission upon request.
- 99.6 Shareholder's Agreement, effective December 1, 1995, between Sylvia Golsen and SBL Corporation is filed as Exhibit 22 to Amendment No. 24 and is incorporated herein by reference.

- 99.7 Shareholder's Agreement, effective December 1, 1995, among Barry H. Golsen, Sylvia Golsen and SBL Corporation (originally filed as Exhibit 24 to Amendment No. 24).
- 99.8 Shareholder's Agreement, effective December 1, 1995, among Steven J. Golsen, Sylvia Golsen and SBL Corporation. The Shareholder's Agreement is substantially similar to the Shareholder's Agreement filed as Exhibit 99.7 hereto and a copy of the same will be supplied to the Commission upon request.
- 99.9 Shareholder's Agreement, effective December 1, 1995, among Linda F. Rappaport, Sylvia Golsen and SBL Corporation. The Shareholder's Agreement is substantially similar to the Shareholder's Agreement filed as Exhibit 99.7 hereto and a copy of the same will be supplied to the Commission upon request.
- 99.10 Security Agreement, dated December 12, 2003, executed by SBL Corporation in favor of Bank of the West, is attached as Exhibit 99.18 to Amendment No. 28 and is incorporated herein by reference.
- 99.11 Security Agreement, dated December 12, 2003, executed by Linda F. Rappaport in favor of Bank of the West, is attached as Exhibit 99.19 to Amendment No. 28 and is incorporated herein by reference.
- 99.12 Security Agreement, dated March 14, 2002, between the Bank of Union (the "Bank"), Golsen Petroleum Corporation, SBL Corporation, Jack E. Golsen, Jack E. Golsen Trust, Sylvia H. Golsen, and Sylvia H. Golsen Trust (the "Pledgors"), is listed as Exhibit 99.17 of Amendment No. 29 to this Schedule 13D and is incorporated herein by reference.
- 99.13 Security Agreement, dated May 10, 2004, executed by the Linda F. Rappaport Trust in favor of Bank of the West, is attached as Exhibit 99.16 to Amendment 32 to this Schedule 13D and is incorporated herein by reference.
- 99.14 Security Agreement, dated July 5, 2006, executed by the Sylvia H. Golsen Trust in favor of Bank of the West, is attached as Exhibit 99.17 to Amendment 32 to this Schedule 13D and is incorporated herein by reference.
- 99.15 Commercial Pledge Agreement, dated April 12, 2006, executed by SBL Corporation in favor of The Bank of Union, is attached as Exhibit 99.18 to Amendment 32 to this Schedule 13D and is incorporated herein by reference.

99.16 Agreement of Linda Rappaport as to the joint filing of this Amendment 33 to Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: April 10, 2007.

/s/ Jack E. Golsen
Jack E. Golsen

/s/ Barry H. Golsen *
Barry H. Golsen

/s/ Steven J. Golsen *
Steven J. Golsen

*Executed by Jack E. Golsen pursuant to Power of Attorney

/s/ Sylvia H. Golsen
Sylvia H. Golsen

/s/ Linda Golsen Rappaport
Linda Golsen Rappaport

SBL CORPORATION

By: /s/ Jack E. Golsen
Jack E. Golsen, President

GOLSEN PETROLEUM CORPORATION

By: /s/ Jack E. Golsen
Jack E. Golsen, President

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints JACK E. GOLSEN, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned Forms 3, 4, and 5 and Schedule 13D and any and all amendments thereto, in accordance with Sections 16(a) and 13(d) of the Securities Exchange Act of 1934 and the rules thereunder, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms 3, 4, or 5 or Schedule 13D and any and all amendments thereto, or other form or report, and timely file such form or report with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 or Section 13 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file such Forms 3, 4, and 5 or Schedule 13D with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 10th day of April 2007.

/s/ Steven J. Golsen
STEVEN J. GOLSEN

/s/ Sylvia H. Golsen
SYLVIA H. GOLSEN

/s/ Barry H. Golsen
BARRY H. GOLSEN

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) ss:
COUNTY OF OKLAHOMA)

This instrument was acknowledged, signed and sworn to before me this 10th day of April 2007, by STEVEN J. GOLSEN.

(SEAL) _____
Notary Public
My Commission Expires _____

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) ss:
COUNTY OF OKLAHOMA)

This instrument was acknowledged, signed and sworn to before me this 10th day of April 2007, by SYLVIA H. GOLSEN.

(SEAL) _____
Notary Public
My Commission Expires _____

ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
) ss:
COUNTY OF OKLAHOMA)

This instrument was acknowledged, signed and sworn to before me this 10th day of April 2007, by BARRY H. GOLSEN.

(SEAL) _____
Notary Public
My Commission Expires _____

JOINT FILING STATEMENT
(pursuant to rule 13d-1(f)(1)(iii))

The undersigned each acknowledge and agree that the foregoing Statement on Schedule 13D with respect to the ownership of certain equity securities of LSB Industries, Inc. is filed on behalf of each of the undersigned and that all subsequent amendments to this Statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her, or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other reporting persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: April 10, 2007

/s/ Jack E. Golsen
JACK E. GOLSEN

/s/ Sylvia H. Golsen
SYLVIA H. GOLSEN

/s/ Barry H. Golsen
BARRY H. GOLSEN

/s/ Steven J. Golsen
STEVEN J. GOLSEN

SBL CORPORATION

By: /s/ Jack E. Golsen
Jack E. Golsen, President

GOLSEN PETROLEUM CORPORATION

By:
Jack E. Golsen, President

SHAREHOLDER'S AGREEMENT

THIS AGREEMENT made effective the 1st day of December, 1995, by and among Barry H. Golsen ("Shareholder and the member of Group 1") and Sylvia Golsen and SBL Corporation ("Shareholders and the members of Group 2").

WHEREAS, the Shareholder owns stock of LSB Industries, Inc. ("LSB") and SBL Corporation ("SBL") (collectively referred to as the "Shares"); and

WHEREAS, the Shareholders desire to promote and protect their mutual interest by imposing certain restrictions and obligations on the Shares owned or to be acquired by the Shareholders or upon the sale of the Shares by the Shareholders.

WHEREAS, the parties shall be designated as follows:

Group 1

Barry H. Golsen

Group 2

Sylvia Golsen
SBL Corporation

NOW, THEREFORE, for mutual promises and adequate consideration, the parties desire to and do hereby enter into the following agreement.

1. Restriction on Transfer of Share by Group 1. No Shareholder in Group 1 or transferee of a Shareholder in Group 1, or the estate or heirs of any Shareholder in Group 1 or transferee thereof, shall dispose or transfer any of Shares to any person or entity not in Group 1 without Group 2 Shareholders' prior written consent, unless all such Share are first offered for sale to each of the Shareholders in Group 2 in the manner provided below. Any purported transfer or disposition of Shares in violation of the terms of this Agreement shall be null and void.

Every such offer shall be made in writing, and shall state that the Group 1 offeror offers to sell all (or a portion of) the shares of LSB or SBL held or owned by him to the Shareholders in return receipt requested, to each of the parties to this Agreement who are them Shareholders in Group 2.

2. Purchase Price. For the purposes of this Agreement, the purchase price of shares sold to Group 2 pursuant to the terms set forth herein shall be as follows:

a. In the case of a sale of shares by Shareholder in Group 1 to Group 2 due to involuntary transfer or legal proceedings, including divorce, within the ten (10) years following the effective date of this Agreement, the purchase price of the shares from the disposing party shall be their book value as shown by the balance sheet of the corporation as at the close of the calendar year preceding the date of offer subject to the definition of the term "book value" hereinafter set forth, less an amount equal to any investment in the corporation made by Shareholders in Group 2, less any amounts owed by Group 1 to any members of Group 2 and less a discount of 30%.

b. In the case of a sale by Shareholder in Group 1 for any reason after ten (10) years from the effective date of this Agreement, the purchase price of the shares shall be their "fair market value", the determination of which will be made pursuant to the terms hereinafter set forth.

c. Notwithstanding any other provision herein, the value of LSB shares held by any of the parties hereto shall be the average daily closing price of LSB shares on the NYSE or successor national quotation service during the previous twelve months prior to the date for which a value is being determined, less a discount ("haircut") of 30%. For the purpose of this calculation, only business days shall be used to determine price and the number of days to be considered.

3. Definition of Book Value.

a. For the purposes of this Agreement, the book value of the shares shall be determined by the corporation's regular certified public accountant, pursuant to the provisions of GAAP; however, there shall be no allowance of any kind shall be made for the corporations' goodwill, trade name, or intangible assets.

b. Notwithstanding any other provision herein, the value of LSB shares held by any of the parties hereto shall be the average daily closing price of LSB shares on the NYSE or successor national quotation service during the previous twelve months prior to the date for which a value is being determined, less a discount ("haircut") of 30%. For the purpose of this calculation only business days shall be used to determine price and the number of days to be considered.

The book value so determined by the certified public accountant shall be binding and conclusive on all parties.

4. Definition of Fair Market Value.

a. For purposes of this Agreement, the fair market value of the SBL

shares shall be determined to be the price at which the shares could be sold to a non-interested third party taking into account a discount ("haircut") for a minority interest, if applicable. This determination shall be made by a certified appraisal service or accountant selected by the Shareholders in Group 2.

b. Notwithstanding any other provision herein, the value of LSB

Shares held by any of the parties hereto shall be the average price of LSB shares on the NYSE or successor national quotation service during the previous twelve months prior to the date for which a value is being determined, less a discount ("haircut") for restricted stock of 30%. For the purpose of this calculation only business days shall be used to determine price and the number of days to be considered.

5. Payment of Purchase Price. The purchase price of the shares shall be paid in cash or a note over a period of five (5) or more years as determined by the parties.

6. Option to Purchase Shares. Each shareholder entitled to purchase shall have a period of ninety (90) from the time of such offer to accept all or part of such offer. The acceptance shall be in writing.

7. Failure to Exercise Option. If any of the Shares so offered for purchase by Shareholder in Group 1 are not accepted by Shareholders in Group 2 within the period of time prescribed herein, the provisions of this Agreement shall thereafter no longer apply to the offerors unaccepted shares; provided, however, that if the unaccepted shares are not sold to another party, then the provisions of this Agreement will continue to apply to such shares. If, however, a shareholder thereafter acquires any additional SBL or LSB shares, such shares shall be subject to all the provisions of this Agreement.

8. Endorsement on Share Certificate. All shares of SBL and LSB issued and Delivered to Barry H. Golsen or held by Barry H. Golsen shall have endorsed thereon the following statement:

"The shares represented by this certificate are subject to the rights and limitations of an agreement dated December 1, 1995, between Barry H. Golsen, Sylvia Golsen and SBL Corporation."

Even if this endorsement is not made, the terms and conditions of this Agreement shall still remain in effect.

9. Binding Effect. This Agreement shall bind the parties hereto, and their respective heirs, administrators, executors, successors, and assigns any person or entity who purchases shares from a Shareholder, provided that if the Shareholders in Group 1 dispose of their shares to a party that is not a member of Group 2, then the transferee of the shares will be bound by this Agreement unless the Shareholders in Group 2 agree to waive the provisions hereof in writing prior to such transfer.

10. Notices. All notices under this Agreement shall be mailed to the parties at the following addresses:

<u>Name</u>	<u>Address</u>
Barry H. Golsen	11209 Thornridge Road Oklahoma City, OK 73120
Sylvia Golsen	1299 Glenbrook Terrace Oklahoma City, OK 73116
SBL Corporation	P.O. Box 705 Oklahoma City, OK 73107

Any party may change his mailing address by serving written notice of such change and of such new address on all other parties.

11. Entire Agreement. This Agreement supersedes all agreements previously made between the parties relating to its subject matter. There are no other understandings or agreements between the parties regarding the matters covered herein. This Agreement may only be amended by a writing signed by those parties agreeing to such amendment.

12. Non-Waiver. No delay or failure by a party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

13. Headings. Headings in this Agreement are for convenience only and shall not be used in interpret or construe its provisions.

14. Governing Law. This Agreement shall be construed in accordance with, and governed by, the laws of the state of Oklahoma.

15. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original.

16. Severability. If any of this Agreement shall be held unenforceable, the rest of this Agreement nevertheless remain in full force and effect.

17. Specific Enforcement. The parties hereto hereby declare that it is impossible to measure in money the damages which will accrue to a party hereto or to any of its or his successors, heirs, personal representatives, or permitted assigns by reason of a failure to perform any of the obligations under this Agreement and agree that the terms of this Agreement shall be, specifically enforceable in equity. If any party hereto or its or his successors, heirs, personal representatives, or permitted assigns institutes any action or proceeding to specifically enforce the provisions hereof, any person against whom such action or proceeding is brought hereby waives the claim or defense therein

that such party or personal representative has an adequate remedy at law, and such person shall not urge in any action or proceeding the claim or defense that such remedy at law exists. It is, therefore, agreed that in the event that any breach or threatened breach by any of the Shareholders of any of the terms and conditions set forth herein, any of the other parties hereto shall be entitled, in addition to any and all other rights and remedies which it or they may have in law or in equity, to apply for and obtain injunctive relief requiring the defaulting party or party threatening to default to be restrained from any such breach, threatened breach or to refrain from a continuation of any actual or threatened breach.

18. Securities Law Compliance. Notwithstanding any other provision hereof, no transfer shall be permitted or is intended to be permitted hereby which would require any party to file any registration statement under the Securities Act of 1933, as amended, or any state's securities laws.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement and intend such Agreement to be in full force and effect the 1st day of December, 1995.

/s/ Barry H. Golsen
BARRY H. GOLSEN

/s/ Sylvia Golsen
SYLVIA GOLSEN

SBL CORPORATION

By: /s/ Steven J. Golsen
Steven J. Golsen, Vice President

JOINT FILING STATEMENT
(pursuant to rule 13d-1(f)(1)(iii))

The undersigned acknowledges and agrees that the foregoing Statement on Schedule 13D with respect to the ownership of certain equity securities of LSB Industries, Inc. is filed on behalf of the undersigned. The undersigned acknowledges that the undersigned is responsible for the completeness and accuracy of the information concerning the undersigned contained therein, but is not responsible for the completeness and accuracy of the information concerning the other reporting persons, except to the extent that the undersigned knows or has reason to believe that such information is inaccurate.

Dated: April 10, 2007

/s/ Linda f. Rappaport
LINDA F. RAPPAPORT