

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported)

May 25, 2006

LSB INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware

1-7677

73-1015226

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

16 South Pennsylvania, Oklahoma City, Oklahoma

73107

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code

(405) 235-4546

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 - Other Events

Item 8.01 Other Events.

On May 25, 2006, LSB Industries, Inc. (the "Company") issued a press release announcing that its subsidiary, ThermaClime, Inc., is redeeming all \$6.3 million, plus accrued interest, of its outstanding 10 3/4% Senior Notes due 2007 (the "Notes"), that are not held by the Company. ThermaClime is not redeeming the \$7.0 million of the Notes held by the Company. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibit

(c) Exhibits. 99.1 Press Release dated May 25, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 31, 2006.

LSB INDUSTRIES, INC.

By: /s/ Tony Shelby____
Tony Shelby
Executive Vice President-
Chief Financial Officer

COMPANY CONTACT: Tony M. Shelby
Chief Financial Officer
(405) 235-4546

KCSA CONTACT: Leslie A. Schupak/Joe Mansi
(212) 682-6300, ext. 205/207

May 25, 2006

AMEX:LXU

**LSB INDUSTRIES, INC. ANNOUNCES
SUBSIDIARY'S REDEMPTION OF
10 3/4% SENIOR NOTES DUE 2007**

Oklahoma City, Oklahoma. . . . May 25, 2006. . . . LSB Industries, Inc. (AMEX: LXU), announced that its subsidiary, ThermaClime, Inc., is redeeming all \$6.3 million, plus accrued interest, of outstanding 10 3/4% Senior Notes due 2007 that are not held by the Company. ThermaClime, Inc. is utilizing proceeds from a recent 7% convertible debenture offering by the Company to redeem the 10 3/4% Senior Notes. The Company has previously purchased, directly from holders, \$7.0 million of the 10 3/4% Senior Notes with proceeds of this 7% convertible debenture offering. This redemption is intended to reduce the cost of funds to the Company and to retire debt with a near term maturity.

LSB Industries, Inc.

We are a diversified holding company and our principal business activities consist of the:

- Climate Control Business engaged in the manufacturing and selling of a broad range of air conditioning and heating products consisting of water source heat pumps including geothermal heat pumps, hydronic fan coils, large custom air handlers and other products used in commercial and residential new building construction, renovation of existing buildings and replacement of existing systems.
- Chemical Business engaged in the manufacturing and selling of chemical products produced from three plants in Texas, Arkansas and Alabama for the industrial, mining and agricultural markets.

The Company's common stock is listed on the AMEX under the symbol LXU and the Series 2 preferred stock is listed for trading on the Over the Counter Bulletin Board under the symbol LSBPD.

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