OR		ecurities and Washington, D		ommission	OMB A	PPR0VAL	-
]	Check this bo subject to Se 4 or Form 5 o continue. See	ction 16. For bligations ma	m Y	Es.	OMB Numb pires: Febr timated ave urs per res	uary 1, rage bu	1994 urden
		STATEMENT OF	CHANGES IN	BENEFICIA	AL OWNERSHI	P	
		t to Section 7(a) of the P ection 30(f)	ublic Utili	ty Holdin	g Company Ā	ct of 1	
	Name and Address of Reporting Person		2.	Issuer Name and Ticker or Trading Symbol			
	Golsen, Jack	E.		LSB Indu	stries, Inc	. (LSB))
	(Last) (First) (Middle) 16 South Pennsylvania Post Office Box 705		e) 3.	3. IRS or Social Security No. of Reporting Person (Voluntary)			
	(Street)		###	##-###		
	Oklahoma Cit	y, Oklahoma	73101				
	(City)	(State)	(Zip)				
	Statement for	Month/Year:	December, 1	995			
	If Amendment,						
		Date of Orio					
	Relationship X Director	of Reporting	Person to I 0% Owner	ssuer (Ch	eck all app ficer (give		
	Relationship X Director	of Reporting X 1 (specify bel Chairm -Derivative S	Person to I 0% Owner ow) an of the B	ssuer (Cho X Of	ficer (give President	title	
	Relationship X Director Other Table I - Non	of Reporting X 1 (specify bel Chairm -Derivative S Benefici 2. Transactio Date (Mont	Person to Incomplete Person to	ssuer (Cho X Of	ficer (give President Disposed Of 4. Secur. (A) o	title , or ities A	below) Acquired osed of
	Relationship X Director Other Table I - Non	of Reporting X 1 (specify bel Chairm -Derivative S Benefici	Person to Incomplete Person to	ssuer (Che X Of oard and I cquired, I nsaction ode str. 8)	ficer (give President Disposed Of 4. Secur. (A) o	title , or ities A	below)
1.	Relationship X Director Other Table I - Non	of Reporting X 1 (specify bel Chairm -Derivative S Benefici 2. Transactio Date (Mont	Person to Incomplete Person to	ssuer (Che X Of oard and I cquired, I nsaction ode str. 8)	ficer (give President Disposed Of 4. Secur (A) o (D) (title , or ities Ar Dispoinstr. (A) or	Acquired osed of 3, 4, 5) Price
C C C C C	Relationship X Director Other Table I - Non Title of Security ommon Stock	of Reporting X 1 (specify bel Chairm Derivative S Benefici 2. Transactio Date (Mont Day/Year)	Person to Is 0% Owner ow) an of the Be ecurities Ae ally Owned n 3. Train h/ Code	ssuer (Che X Of oard and I cquired, I nsaction ode str. 8) e V	ficer (give President Disposed Of 4. Secur (A) O (D) (Amount 1,000 1,000 1,000	title , or ities A r Dispo Instr. (A) or (D) - A A A A - of t ial ip	Acquired osed of 3, 4, 5) Price \$3.875 \$3.875 \$3.75 \$3.75

-	I	By SBL(1)
1,098,299(8)	I	By SBL(1)
10,000	I	By MG Trust(7)

Page 1 of 3 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly SEC 1474 (3/91)

FORM 4 (continued)Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(Print or Type Response)

1. Title of Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transac Date (Month/ Year		Derivative
	Security	rear	, code	or Disposed of (D) (Instr. 3,4,5
				(A) (D
Convertible N	` ,	-	-	-
Preferred "B"	, ,	-	-	-
Preferred "B"	` '	-	_	-
Preferred "C"	·	12/06/95	P	1,000
Preferred "C"	•	12/06/95	P	500
Preferred "C"		12/07/95	P	1,000
Preferred "C"		12/11/95	P	1,000
Preferred "C"		12/12/95	P	2,000
Preferred "C"	•	12/13/95	P	2,000
Preferred "C"		12/14/95	P	1,000
Preferred "C"		12/15/95	Р	2,000
Preferred "C"	\$11.55	12/18/95	Р	1,000
Nonqualified Stock Option	\$ 2.625	-	-	-
Incentive				
Stock Option	\$ 3.44	-	-	-
6. Date Exe	rcisable 7	. Title and	Amount of	8. Price of
and Expi			Securities	Derivative
Date	. 0.020	(Instr. 3		Security
(Month/D	av/Year)	(=:::::::::::::::::::::::::::::::::::::	Amount	(Instr. 5)
Date	Expir-		or	(,
Exer-	ation		No. of	
cisable	Date	Title	Shares	
(2)	(2)	Common	4,000	-
(3)	(3)	Common	133,333	-
(3)	(3)	Common	533,000	-
(4)	(4)	Common	4,329	\$31.50
(4)	(4)	Common	2,165	\$32.25
(4)	(4)	Common	4,329	\$32.25
(4)	(4)	Common	4,329	\$32.00
(4)	(4)	Common	8,658	\$32.00
(4)	(4)	Common	8,658	\$32.00
(4)	(4)	Common	4,329	\$32.00
(4)	(4)	Common	8,658	\$32.00
(4)	(4)	Common	4,329	\$32.25
` '	/1/99(5) /1/07(6)	Common	165,000	-
(6) 6	/1/97(6)	Common	40,000	-

9.	Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11.	Nature of Indirect Beneficial Owner- ship (Instr. 4)
	1 4,000 16,000(8) - -		D D I I I		By SBL(1) By SBL(1) By SBL(1) By SBL(1)
	-		I I		By SBL(1) By SBL(1)

-	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
24,150	I	By SBL(1)
1	D	-
N/A(5)	D	-

Explanation of Responses:

- (1) SBL Corporation ("SBL") is wholly owned by Sylvia Golsen (40% owner), Barry Golsen (son and 20% owner), Steven Golsen (son and 20% owner), and Linda Rappaport (daughter and 20% owner). The number of shares includes shares owned of record by Golsen Petroleum Corporation, the wholly-owned subsidiary of SBL.
- (2) Jack Golsen holds a note from the Company payable on demand and convertible, at the option of the holder, at the rate of \$2.00 for each share of Common Stock. The principal amount of the note is \$8,000.
- (3) Each share of the Company's Series "B" 12% Cumulative Preferred Stock is convertible, at the option of the holder, into 33.3333 shares of the Company's Common Stock. Each share is convertible as long as such is outstanding.
- (4) Each share of the Company's \$3.25 Convertible Exchangeable Class C Preferred Stock, Series 2 is convertible at the option of the holder into 4.329 shares of the Company's Common Stock. Each share is convertible as long as such is outstanding.
- (5) Nonqualified Stock Option ("NQSO") granted June 1, 1989, which became exercisable on August 31, 1990, at an option price of \$2.625 per share. On or prior to June 1, 1991, the NQSO covering 165,000 shares was extended to provide that the NQSO vests and becomes exercisable as to 20% on June 1, 1995, an additional 20% on each of June 1, 1996, and June 1, 1997, and the remaining 40% on June 1, 1998.
- (6) Incentive Stock Option ("ISO") granted by the Company to Jack E. Golsen under the Company's Incentive Stock Option Plans. Each ISO is for a term of five years from the date of grant. Each ISO vests at the end of year one through year four in the following amounts: 20%, 20%, 30% and 30%. The option is fully vested at the end of year four. An ISO exercisable for 50,000 shares of Common Stock at \$3.44, with an expiration date of June 1, 1997, was granted on June 1, 1992. Jack E. Golsen has previously acquired 10,000 shares of Common Stock under the ISO granted on June 1, 1992, leaving 40,000 shares remaining to be acquired under such ISO.
- (7) Shares owned of record by the MG Trust, of which Jack Golsen is the sole trustee.
- (8) The number of shares includes, as applicable, 60,600 shares of Common Stock and 4,000 shares of Preferred "B" owned of record by SBL's wholly owned subsidiary, GPC.
- **Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

/s/ Jack E. Golsen January , 1996

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting Person Jack E. Golsen

Date

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

Page 3 of 3

SEC 1474 (3/91)

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