SEC Form 4

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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

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1. Name and Addres	ss of Reporting Perso	n*	2. Issuer Name and Ticker or Trading Symbol <u>LSB INDUSTRIES INC</u> [LXU]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
					Director	Λ	10% Owner		
(Last) (First) (Middle) P O BOX 705		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/24/2013		Officer (give title below)		Other (specify below)		
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)	dual or Joint/Group Fi	0.			
OKLAHOMA	OK	73102		X	Form filed by One R	eporti	ng Person		
CITY					Form filed by More t Person	han C	ne Reporting		
(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)			4. Securities Disposed Of (Securities Beneficially	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	09/24/2013		S		30,000	D	\$33.72 ⁽⁵⁾	1,731,354 ⁽⁶⁾	D ⁽¹⁾⁽²⁾	

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)		of		6. Date Exerc Expiration Da (Month/Day/Y	ate	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	Amount or Number of Shares				
Series B Preferred	(3)							(3)	(3)	Common Stock	533,333		16,000	D ⁽¹⁾⁽²⁾	
Series D Preferred	(4)							(4)	(4)	Common Stock	250,000		1,000,000	D ⁽¹⁾⁽²⁾	

Explanation of Responses:

1. SBL, LLC ("SBL") is owned by Golsen Family, L.L.C. ("GFLLC") (49%), Barry Golsen, a director and the president of the Issuer (17%), Steven Golsen, a director of the Issuer and an executive officer of a subsidiary of the Issuer (17%), and Jack E. Golsen's daughter, Linda Rappaport (17%). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. The amount shown in Table I includes 1,447,399 shares owned directly by SBL and 283,955 shares owned directly by GPC, and the amount shown in Table II includes 12,000 shares of the Issuer's Series B Preferred owned by SBL and 4,000 shares of the Issuer's Series B Preferred owned directly by GPC. Voting and dispositive power over the securities held by SBL and GPC is possessed by Jack E. Golsen, who is the chief executive officer and chairman of the board of the Issuer, and Barry Golsen, a director and the president of the Issuer.

2. GFLLC is owned by Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through his revocable trust (43.516%) and another trust (43.516%), his sons, Barry Golsen (4.323%), and Steven Golsen (4.323%), and his daughter, Linda Rappaport (4.323%).

3. 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. Each share is convertible as long as such is outstanding.

4. 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 as long as such is outstanding.

5. On September 24, 2013, the reporting person sold a total of 30,000 shares of the Issuer's common stock at the weighted average price per share of \$33.72, which is based on multiple prices ranging from \$33.16 to \$34.16. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

6. Of these shares, 200,000 shares of the Issuer's common stock were pledged as collateral with a bank on March 5, 2012.

Remarks:

<u>Jack E. Golsen, Manager</u>

09/26/2013

Date

** Signature of Reporting Person

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.