FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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ı	OWD / WITH	O V/ (L								
	OMB Number:	3235-0287								
l	Estimated average burden									
l	hours per response:	0.5								

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

1. Name and Address of Reporting Person*  RHODES HORACE G					2. Issuer Name and Ticker or Trading Symbol LSB INDUSTRIES INC [ LXU ]										tionship o all applic Directo	able)	g Pers	on(s) to Issu	
(Last) 201 ROBE	(Last) (First) (Middle) 201 ROBERT S. KERR, SUITE 200							3. Date of Earliest Transaction (Month/Day/Year) 03/13/2008									Other (s below)		specify
(Street) OKLAHO CITY (City)	4. If Amendment, Date of Original Filed (Month/Day/Year)									Indiv ne) X	lividual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person								
		Table	e I - No	n-Deriv	ative	Sec	uritie	s Acc	quired,	Dis	posed o	f, or Be	neficia	ılly	Owned				
Date					2. Transaction Date (Month/Day/Year)			2A. Deemed Execution Date, if any (Month/Day/Year)			4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			I and 5)   Securition Benefici Owned I		s ally following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership
										v	Amount	(A) or (D)	Price			ported insaction(s) str. 3 and 4)			(Instr. 4)
Common Stock 0:					/2008				P		500	A	A \$18.4		1,5	1,500		D	
Common Stock					03/13/2008				G	V	500	D	\$(	\$0		.,000		D	
Common Stock					3/13/2008				G	V	500	A	\$(	)	500			I :	By Spouse's Trust <sup>(1)</sup>
		Та									osed of, onvertil				wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	se (Month/Day/Year)	3A. Deen Executio if any (Month/E		4. Transactio Code (Inst 8)		on of		6. Date Ex Expiration (Month/Da	n Date	е	7. Title ar of Securi Underlyir Derivative (Instr. 3 a	ies g Security	D	. Price of erivative ecurity nstr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s ully	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)		Date Exercisal		Expiration Date	Title	Amoun or Numbe of Shares	r					
Nonqualified Stock	\$1.25								07/08/199	99	07/08/2009	Common Stock	15,00	0		15,000	(2)	D	

## Explanation of Responses:

- 1. These shares are held by a revocable trust of which the reporting person's spouse is the settlor and co-trustee and possesses a pecuniary interest in the securities held by the Trust.
- 2. Nonqualified Stock Option ("NQSO") to purchase shares of Issuer's Common Stock granted pursuant to the Issuer's Outside Directors Stock Option Purchase Plan (the "1999 Plan"). NQSOs granted under the 1999 Plan may be exercised at any time after six months from the date the NQSO was granted. To the extent not exercised, the NQSO granted under the 1999 Plan terminates (i) upon the tenth anniversary of the date the NQSO was granted, (ii) three years after the cessation of the optionee as a member of the Board of Directors of the Issuer, or (iii) upon the surrender of the Non-Qualified Stock Option Agreement dated July 8, 1999, for cancellation of the NQSO.

Horace G. Rhodes

03/17/2008

\*\* 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.

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.