

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* GOLSEN JACK E			2. Issuer Name and Ticker or Trading Symbol LSB INDUSTRIES INC [LXU]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Exec. Chairman of the Board		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/22/2017			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
P O BOX 705			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) OKLAHOMA CITY OK 73101								
(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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								4,000	D	
Common Stock								15,876	I	As Trustee ⁽¹⁾
Common Stock	02/22/2017				j ⁽²⁾⁽⁸⁾	227,828	D	\$0	I	As Trustee ⁽²⁾⁽⁸⁾
Common Stock								15,392	I	By GFLLC ⁽³⁾
Common Stock								1,345,999	I	By SBL ⁽⁴⁾
Common Stock								283,955	I	By GPC ⁽⁵⁾

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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					
Series D Preferred	(6)							(6)	(6)	Common Stock	250,000	1,000,000	I	By SBL ⁽⁴⁾⁽⁶⁾
Series B Preferred	(7)							(7)	(7)	Common Stock	400,000	12,000	I	By SBL ⁽⁴⁾⁽⁷⁾
Series B Preferred	(7)							(7)	(7)	Common Stock	133,333	4,000	I	By GPC ⁽⁵⁾⁽⁷⁾
Series B Preferred	(7)							(7)	(7)	Common Stock	133,333	4,000	I	By GFLLC ⁽³⁾⁽⁷⁾

Explanation of Responses:

- These shares of common stock are owned of record by a trust, of which Jack E. Golsen is trustee and holds a pecuniary interest.
- These shares are held by separate trusts established for the benefit of certain of the children, grandchildren, and great-grandchildren (the "Trusts") of the reporting person, of which the reporting person is the settlor and, until the date of the reported transaction, was the sole trustee. The amount shown is the aggregate number of shares held in the Trusts. No single Trust has more than one beneficiary. As the sole trustee, Jack E. Golsen possessed sole voting and dispositive power over the Issuer securities held in the Trusts, but held no pecuniary interest in the securities held by the Trusts. See fn 8, infra.
- Represents the aggregate number of shares of the Issuer's identified securities held by Golsen Family, L.L.C. ("GFLLC"). GFLLC is owned by (i) Jack E. Golsen, executive chairman of the board of the Issuer, through his revocable trust (43.516%) and through another trust (43.516%); (ii) his sons, Barry Golsen, a director of the Issuer, through his revocable trust (4.323%); (iii) Steven Golsen, through his revocable trust (4.323%); and (iv) his daughter, Linda Rappaport, through her revocable trust (4.323%). As sole manager of GFLLC, Jack E. Golsen shares voting and dispositive power with GFLLC over the Issuer securities held by such entity. The reporting person disclaims beneficial ownership of the shares owned by GFLLC, except to the extent of his pecuniary interest therein.
- Represents the aggregate number of shares of the Issuer's identified securities held by SBL, LLC ("SBL"). SBL is owned by GFLLC (49%); Barry Golsen, through his revocable trust (17%); Steven Golsen, through his revocable trust (17%); and Linda Rappaport, through her revocable trust (17%). 500,000 of the shares of Common Stock held by SBL have been pledged as collateral. Voting and dispositive power over the securities held by SBL is shared by SBL with Jack E. Golsen and Barry H. Golsen, the co-managers of SBL. The reporting person disclaims beneficial ownership of the shares owned by SBL, except to the extent of his pecuniary interest therein.
- Represents the aggregate number of shares of the Issuer's identified securities held by Golsen Petroleum Corporation ("GPC"). GPC is a wholly owned subsidiary of SBL. Voting and dispositive power over the portfolio securities held by GPC is shared by GPC with Jack E. Golsen and Barry H. Golsen, as officers and directors of GPC. The reporting person disclaims beneficial ownership of the shares owned by GPC, except to the extent of his pecuniary interest therein.
- 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.
- 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.

8. On February 22, 2017, the reporting person resigned as sole trustee of the Trusts. See fn 2, supra. As a result, the reporting person no longer is deemed to be the beneficial owner of the shares of common stock held by such trusts. No cash or other consideration was paid in connection with the transaction.

Jack E. Golsen

02/22/2017

** 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.