

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
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- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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* GOLSEN STEVEN _____ (Last) (First) (Middle) P O BOX 705 _____ (Street) OKLAHOMA OK 73102 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol LSB INDUSTRIES INC [LXU]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) _____ Other (specify below) _____		
			3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 04/01/2009					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			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		

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							263,915	I	By Trust ⁽¹⁾
Common Stock	04/01/2009		G ⁽⁴⁾	21,805 ⁽⁴⁾	A	\$0	68,222 ⁽⁵⁾	I	By GFLLC ⁽²⁾
Common Stock							320,629 ⁽⁵⁾	I	By SBL ⁽³⁾

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)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
5.5 % Convertible Debentures	(6)	04/01/2009		G ⁽⁴⁾	\$27,081 ⁽⁴⁾		(6)	07/01/2012	Common Stock	3,085	\$0	\$84,731 ⁽⁵⁾	I	By GFLLC ⁽²⁾
5.5% Convertible Debentures	(6)						(6)	07/01/2012	Common Stock	24,754		\$680,000 ⁽⁵⁾	I	By SBL ⁽³⁾
Series B Preferred	(7)	04/01/2009		G ⁽⁴⁾	163 ⁽⁴⁾		(7)	(7)	Common Stock	17,067	\$0	512 ⁽⁵⁾	I	By GFLLC ⁽²⁾
Series B Preferred	(7)						(7)	(7)	Common Stock	90,666		2,720 ⁽⁵⁾	I	By SBL ⁽³⁾
Series D Preferred	(8)	04/01/2009		G ⁽⁴⁾	6,770 ⁽⁴⁾		(8)	(8)	Common Stock	5,296	\$0	21,183 ⁽⁵⁾	I	By GFLLC ⁽²⁾
Series D Preferred	(8)						(8)	(8)	Common Stock	42,500		170,000 ⁽⁵⁾	I	By SBL ⁽³⁾
Nonqualified Stock Option ⁽⁹⁾	\$2.73						(9)	11/29/2011	Common Stock	11,250		11,250	D	

Explanation of Responses:

- These shares are owned of record by a revocable trust of which the reporting person is the settlor and trustee, with voting and dispositive power over the securities held in the trust.
- Following the bona fide gifts reported herein, Golsen Family, L.L.C. ("GFLLC") is owned by Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through his revocable trust (43.516%), his spouse, Sylvia Golsen through her revocable trust (43.516%), his sons, Barry H. Golsen, director and the president of the Issuer (4.323%), and Steven J. Golsen, executive officer of a subsidiary of the Issuer (4.323%), and his daughter, Linda F. Rappaport (4.322%). The Issuer securities reported as beneficially owned by GFLLC includes the shares beneficially owned by GFLLC through SBL (see footnote 3). The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of his pecuniary interest therein. The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of his pecuniary interest therein.
- SBL, LLC ("SBL") is owned by GFLLC (49%), Barry Golsen (17%), Linda Rappaport (17%), and the reporting person (17%). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. The amount shown includes Issuer securities owned 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 H. Golsen, a director and the president of the Issuer. The reporting person disclaims beneficial ownership of the Issuer securities held by SBL, except to the extent of his pecuniary interest therein.
- On April 1, 2009, the reporting person received a bona fide gift of 1.3817% of the membership interests in GFLLC. As a result, the reporting person's membership interest in GFLLC increased to 4.323%. The amount of securities shown as acquired by the reporting person represents the increase in the reporting person's pecuniary interest in the Issuer securities held directly by GFLLC and indirectly by GFLLC through SBL as a result of the bona fide gift. The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of his pecuniary interest therein.
- The amount of Issuer securities shown as beneficially owned by the reporting person is based on the reporting person's proportionate ownership in (1) GFLLC, which is comprised of (a) GFLLC's direct ownership of Issuer securities and (b) GFLLC's indirect ownership of Issuer securities through its proportionate ownership in SBL, and (2) SBL, which is comprised of (a) SBL's direct ownership of Issuer securities and (b) SBL's indirect ownership of Issuer securities through SBL.
- The Issuer's 5.5% Convertible Senior Subordinated Debentures due 2012 (the "Debentures") are convertible at the option of the holder in whole or in part into the Issuer's common stock prior to their maturity. The conversion rate of the Debentures is 36.4 shares of the Issuer's common stock per \$1,000 principal amount of debentures (representing a conversion price of \$27.47 per share of common stock), subject to adjustment under certain conditions as set forth in the Indenture, dated June 28, 2007 (the "Indenture"), by the Issuer in favor of UMB Bank, N.A., as Trustee, filed as Exhibit 4.2 to the Issuer's Form 8-K on June 29, 2007. The Debentures bear interest at the rate of 5.5% per year and mature on July 1, 2012.

7. 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. 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.
9. Nonqualified Stock Options ("NQSO") granted by the Issuer to the reporting person. All NQSOs held by the reporting person are currently exercisable. As of the date of this report, the total number of shares underlying the NQSOs held by the reporting person is 11,250.

Remarks:

Jack E Golsen, Attorney-in-Fact 02/16/2010

** 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.

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