## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL         |           |  |  |  |  |  |  |  |  |  |
|----------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number:          | 3235-0287 |  |  |  |  |  |  |  |  |  |
| Estimated average bu | urden     |  |  |  |  |  |  |  |  |  |

0.5

hours per response:

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| 1. Name and Address of Reporting Person*  TEPPER MICHAEL DAWE |  |  |  |                           | 2. Issuer Name <b>and</b> Ticker or Trading Symbol LSB INDUSTRIES INC [ LXU ] |  |  |      |   |  |       |                        |   | (Check all a           |   |          |   |   | ssuer<br>Owner<br>(specify  |   |  |
|---|--|--|--|---------------------------|---|--|--|------|---|--|-------|------------------------|---|------------------------|---|----------|---|---|-----------------------------|---|--|
| (Last) (First) (Middle) 16 SOUTH PENNSYLVANIA AVENUE          |  |  |  |                           | 3. Date of Earliest Transaction (Month/Day/Year) 07/01/2009                   |  |  |      |   |  |       |                        |   |                        | X   | belov    |   |   | below)                      |   |  |
| (Street) OKLAHO CITY (City)                                   | 0  |  | 7310 <b>7</b><br>Zip)                        |                           | 4. If   | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  |      |   |  |       |                        |   | i. Indiv<br>ine)<br>X  | vidual or Joint/Group Filing (Check Applicable  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. Transac Date (Month/Da    |  |  |  |                           | Execution Date,   |  | Transaction Disposed C<br>Code (Instr. 5)  |      | ies Acquired (A)<br>Of (D) (Instr. 3, 4 |  |       | 4 and Secu<br>Bend     |   | icially<br>d Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)   |          | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |                             |   |  |
|   |  |  |  |                           |   |  |  | Code | v                                       | Amount   |       | A) or<br>D)            | Price   | •                      | Transaction(s)<br>(Instr. 3 and 4)  |          |   |   | (                           |   |  |
| Common Stock  |  |  |  |                           |   |  |  |      |   |  |       |                        |   | 2,000                  |   |          | D   |   |                             |   |  |
| Common Stock 07/01/2  |  |  |  |                           | /2009   | 2009   |  |      | S <sup>(1)</sup>                        |  | 1,000 |                        | D   | \$16.17                |   | 7 71,455 |   |   | I                           | By<br>Trust <sup>(2)</sup>  |  |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |  |                           |   |  |  |      |   |  |       |                        |   |                        |   |          |   |   |                             |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/Da | Date, Transac Code (Ir 8) |   |  | of |      | tive (ties ed sed s, 4                  | 6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Exercisable Expiration Date |       | e<br>ar)<br>Expiration | Amount of Securities Underlying Derivative Security (Instr. and 4)  Amoun or Numbe of |                        | ount<br>mber  | nt<br>er |   | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Or<br>Fo<br>Di<br>or<br>(I) | 0.<br>wnership<br>orm:<br>irect (D)<br>r Indirect<br>) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |

## **Explanation of Responses:**

- 1. THESE SHARES WERE SOLD PURSUANT TO A RULE 10B5-1 SALES PLAN ADOPTED BY THE REPORTING PERSON ON JUNE 17, 2009.
- 2. These shares are held by the reporting person's revocable trust, of which the reporting person is the trustee and exercises investment and dispositive control over the trust's portfolio securities.

## Remarks:

Michael Dawe Tepper

\*\* Signature of Reporting Person Dat

07/01/2009

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.