

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
UNDER
THE SECURITIES ACT OF 1933

LSB Industries, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

73-1015226
(I.R.S. Employer
Identification No.)

**3503 NW 63rd Street, Suite 500,
Oklahoma City, Oklahoma
(405) 235-4546**
(Address, including zip code of registrant's principal executive offices)

**LSB Industries, Inc.
2016 Long Term Incentive Plan
(As Amended and Restated March 4, 2021)**
(Full title of the plan)

Michael J. Foster
Executive Vice President, General Counsel and Secretary
**3503 NW 63rd Street, Suite 500,
Oklahoma City, Oklahoma
(405) 235-4546**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**Craig E. Marcus
Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Boston, MA 02199
(617) 951-7000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act of 1933, as amended (the "Securities Act").

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)(2)	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee

Common Stock, par value \$0.10 per share	5,013,255 shares	\$6.04 (3)	\$30,280,060.20 (3)	\$3,304
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- (1) Represents shares of common stock, par value \$0.10 per share (the "Common Stock"), of LSB Industries, Inc. (the "Registrant") reserved for issuance under the LSB Industries, Inc. 2016 Long Term Incentive Plan (As Amended and Restated March 4, 2021) (the "Amended 2016 Plan"). Pursuant to Rule 416(a) under the Securities Act, this Registration Statement also covers an indeterminate amount of additional shares of Common Stock that may become issuable under the Amended 2016 Plan to prevent dilution from any stock splits, stock dividends, recapitalization or other similar transactions.
- (2) Includes (a) 3,000,000 shares of Common Stock newly reserved for issuance under the Amended 2016 Plan, (b) 174,884 shares of Common Stock that have been previously registered and remain available for issuance under the initially adopted LSB Industries, Inc. 2016 Long Term Incentive Plan (the "Initial 2016 Plan"), and (c) 1,838,371 shares of Common Stock underlying outstanding awards under the Initial 2016 Plan or the LSB Industries, Inc. 2008 Incentive Stock Plan, as amended (the "2008 Plan"), which shares may become available for issuance under awards pursuant to the terms of the Amended 2016 Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act of 1933, and based upon the average of the high and low prices of the Common Stock as reported on the New York Stock Exchange on May 25, 2021.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering 5,013,255 shares of Common Stock issuable under the Amended 2016 Plan, which includes (a) 3,000,000 shares of Common Stock newly reserved for issuance under the Amended 2016 Plan, (b) 174,884 shares of Common Stock that have been previously registered and remain available for issuance under the Initial 2016 Plan, and (c) 1,838,371 shares of Common Stock underlying outstanding awards under the Initial 2016 Plan or the 2008 Plan, which shares may become available for issuance under awards pursuant to the terms of the Amended 2016 Plan.

Pursuant to General Instruction E to Form S-8, the Registrant incorporates by reference into this Registration Statement, except to the extent supplemented, amended, or superseded by the information set forth herein, the entire contents of its Registration Statement on [Form S-8](#) (File No. 333-212281) filed with the Securities and Exchange Commission (the "SEC") on June 28, 2016.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Document Description</u>
4.1†	LSB Industries, Inc. 2016 Long Term Incentive Plan (As Amended and Restated March 4, 2021) (incorporated herein by reference to Appendix A of the Registrant's Proxy Statement on Schedule 14A relating to the Registrant's 2021 Annual Meeting of Stockholders, File No. 001-07677, filed with the SEC on April 19, 2021).
5.1*	Opinion of Ropes & Gray LLP.
23.1*	Consent of Ernst & Young LLP.
23.2*	Consent of Ropes & Gray LLP (included in Exhibit 5.1 to this Registration Statement).
24.1*	Power of Attorney (included on the signature page of this Registration Statement).

* Filed herewith

† Management contract or compensatory plan or arrangement

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Oklahoma City, State of Oklahoma, on May 27, 2021.

LSB INDUSTRIES, INC.

By: /s/ Michael J. Foster

Michael J. Foster
Executive Vice President, General Counsel and
Secretary

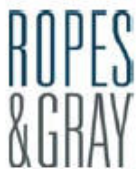
POWER OF ATTORNEY AND SIGNATURES

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Mark T. Behrman and Michael J. Foster, and each of them, their true and lawful attorneys-in-fact and agents, with full power of substitution, for them and in their name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and to file the same with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully and to all intents and purposes as they might or could not in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Mark T. Behrman</u> Mark T. Behrman	President, Chief Executive Officer and Director (Principal executive officer)	May 27, 2021
<u>/s/ Cheryl A. Maguire</u> Cheryl A. Maguire	Executive Vice President and Chief Financial Officer (Principal financial and accounting officer)	May 27, 2021
<u>/s/ Richard W. Roedel</u> Richard W. Roedel	Chairman of the Board of Directors	May 27, 2021
<u>/s/ Jonathan S. Bobb</u> Jonathan S. Bobb	Director	May 27, 2021
<u>/s/ Barry H. Golsen</u> Barry H. Golsen	Director	May 27, 2021
<u>/s/ Kanna Kitamura</u> Kanna Kitamura	Director	May 27, 2021

<u>/s/ Steven L. Packebush</u> Steven L. Packebush	Director	May 27, 2021
<u>/s/ Diana M. Peninger</u> Diana M. Peninger	Director	May 27, 2021
<u>/s/ Richard S. Sanders Jr.</u> Richard S. Sanders Jr.	Director	May 27, 2021
<u>/s/ Lynn F. White</u> Lynn F. White	Director	May 27, 2021



ROPES & GRAY LLP
PRUDENTIAL TOWER
800 BOYLSTON STREET
BOSTON, MA 02199-3600
WWW.ROPESGRAY.COM

May 27, 2021

LSB Industries, Inc.
3503 NW 63rd Street, Suite 500
Oklahoma City, Oklahoma

Ladies and Gentlemen:

This opinion letter is furnished to you in connection with the registration statement on Form S-8 (the "Registration Statement"), filed by LSB Industries, Inc., a Delaware corporation (the "Company"), on the date hereof, with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), for the registration of 5,013,255 shares of Common Stock, \$0.10 par value, of the Company (the "Shares"). The Shares are issuable under the LSB Industries, Inc. 2016 Long Term Incentive Plan (as amended and restated March 4, 2021) (the "Plan").

We are familiar with the actions taken by the Company in connection with the adoption of the Plan. We have examined such certificates, documents and records and have made such investigation of fact and such examination of law as we have deemed appropriate in order to enable us to render the opinions set forth herein. In conducting such investigation, we have relied, without independent verification, upon certificates of officers of the Company, public officials and other appropriate persons.

The opinions expressed below are limited to the Delaware General Corporation Law.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized and, when the Shares have been issued and sold in accordance with the terms of the Plan, the Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Ropes & Gray LLP

Ropes & Gray LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the LSB Industries, Inc. 2016 Long Term Incentive Plan, as amended, of our report dated February 25, 2021, with respect to the consolidated financial statements of LSB Industries, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2020, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP

Oklahoma City, Oklahoma
May 27, 2021