

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 20)

LSB INDUSTRIES, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$.10
(Title of Class of Securities)

5021600-10-4
(CUSIP Number)

Jack E. Golsen
16 South Pennsylvania
Oklahoma City, Oklahoma 73107
(405) 235-4546
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 1, 1994
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of his Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box. []

Check the following box if a fee is being paid with this statement []. (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent (5%) of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of less than five percent (5%) of such class. See Rule 13d-7.)

Note: Six (6) copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1) Names of Reporting Persons, S.S. or I.R.S. Identification Nos. of Above Persons Jack E. Golsen
###-##-####

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) []
(b) [X]

(3) SEC Use Only

(4) Source of Funds (See Instructions) Not applicable

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization USA

(7) Sole Voting Power 401,361

Number of Shares Beneficially Owned by Each Reporting Person With: (8) Shared Voting Power 2,777,116

(9) Sole Dispositive Power 401,361

(10) Shared Dispositive Power 2,777,116

(11) Aggregate Amount Beneficially Owned by Each Reporting Person 3,178,477

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [X]

(13) Percent of Class Represented by Amount in Row (11) 22.5%

(14) Type of Reporting Person (See Instructions) IN

(1) Names of Reporting Persons, S.S. or I.R.S. Identification Nos. of Above Persons Sylvia H. Golsen
###-##-####

(2) Check the Appropriate Box if a Member of a Group (See Instructions) (a) []
(b) [X]

(3) SEC Use Only

(4) Source of Funds (See Instructions) Not applicable

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

(6) Citizenship or Place of Organization USA

(7) Sole Voting Power -

Number of Shares Beneficially Owned by Each Reporting Person With: (8) Shared Voting Power 2,777,116

(9) Sole Dispositive Power -

(10) Shared Dispositive Power 2,777,116

(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	2,777,116
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	[X]
(13)	Percent of Class Represented by Amount in Row (11)	20.1%
(14)	Type of Reporting Person (See Instructions)	IN
(1)	Names of Reporting Persons, S.S. or I.R.S. Identification Nos. of Above Persons	Golsen Petroleum Corporation 73-079-8005
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) [] (b) [X]
(3)	SEC Use Only	
(4)	Source of Funds (See Instructions)	Not applicable
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	USA
	(7) Sole Voting Power	-
Number of Shares Beneficially Owned by Each Reporting Person With:	(8) Shared Voting Power	1,575,132
	(9) Sole Dispositive Power	-
	(10) Shared Dispositive Power	1,575,132
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	1,575,132
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	
(13)	Percent of Class Represented by Amount in Row (11)	11.4%
(14)	Type of Reporting Person (See Instructions)	CO
(1)	Names of Reporting Persons, S.S. or I.R.S. Identification Nos. of Above Persons	Barry H. Golsen ###-##-####
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) [] (b) [X]
(3)	SEC Use Only	
(4)	Source of Funds (See Instructions)	Not applicable
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	USA

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	(7)	Sole Voting Power	237,526
Number of Shares Beneficially Owned by Each Reporting Person With:	(8)	Shared Voting Power	1,720,592
	(9)	Sole Dispositive Power	237,526
	(10)	Shared Dispositive Power	1,720,592
(11)		Aggregate Amount Beneficially Owned by Each Reporting Person	1,958,118
(12)		Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	[X]
(13)		Percent of Class Represented by Amount in Row (11)	14.1%
(14)		Type of Reporting Person (See Instructions)	IN
(1)		Names of Reporting Persons, S.S. or I.R.S. Identification Nos. of Above Persons	Steven J. Golsen ###-##-####
(2)		Check the Appropriate Box if a Member of a Group (See Instructions)	(a) [] (b) [X]
(3)		SEC Use Only	
(4)		Source of Funds (See Instructions)	Not applicable
(5)		Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)		Citizenship or Place of Organization	USA
	(7)	Sole Voting Power	197,897
Number of Shares Beneficially Owned by Each Reporting Person With:	(8)	Shared Voting Power	1,625,040
	(9)	Sole Dispositive Power	197,897
	(10)	Shared Dispositive Power	1,625,040
(11)		Aggregate Amount Beneficially Owned by Each Reporting Person	1,822,937
(12)		Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	
(13)		Percent of Class Represented by Amount in Row (11)	13.2%
(14)		Type of Reporting Person (See Instructions)	IN
(1)		Names of Reporting Persons, S.S. or I.R.S. Identification Nos. of Above Persons	Linda Golsen Rappaport ###-##-####
(2)		Check the Appropriate Box if a Member of a Group (See Instructions)	(a) [] (b) [X]
(3)		SEC Use Only	

(4)	Source of Funds (See Instructions)	Not applicable
(5)	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	
(6)	Citizenship or Place of Organization	USA
	(7)	Sole Voting Power 82,552
Number of Shares Beneficially Owned by Each Reporting Person With:	(8)	Shared Voting Power 1,720,592
	(9)	Sole Dispositive Power 82,552
	(10)	Shared Dispositive Power 1,720,592
(11)	Aggregate Amount Beneficially Owned by Each Reporting Person	1,803,144
(12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	[X]
(13)	Percent of Class Represented by Amount in Row (11)	13.0%
(14)	Type of Reporting Person (See Instructions)	IN

This statement constitutes Amendment No. 20 to the Schedule 13D dated October 7, 1985, as amended (the "Schedule 13D"), relating to the common stock, par value \$.10 a share ("Common Stock") of LSB Industries, Inc. (the "Company"). All terms not otherwise defined herein shall have the meanings ascribed in the Schedule 13D.

This Schedule 13D is reporting matters with respect to the group consisting of Jack E. Golsen, Sylvia H. Golsen, Golsen Petroleum Corporation ("GPC"), Barry H. Golsen, Steven J. Golsen and Linda Golsen Rappaport.

This Amendment No. 20 to the Schedule 13D is being filed as a result of a change in the facts contained in Amendment 19 to the Schedule 13D, which change may be considered a material change in the facts set forth in Amendment 19 to the Schedule 13D. The change is due to the following:

- (i) Each of Jack E. Golsen, Barry H. Golsen, and Steven J. Golsen, obtaining the right to acquire within 60 days an additional 10,000, 2,000, and 2,000 shares, respectively, of Common Stock under certain Incentive Stock Options of the Company granted to these individuals.
- (ii) On December 30, 1993, Sylvia H. Golsen made a gift to two charitable organizations of 10,063 shares of Common Stock each, and on April 26, 1994, she made a gift of 1,200 shares of Common Stock to an individual who is not a reporting person.
- (iii) The sale of shares of Common Stock at a purchase price of \$6.25 per share on September 1, 1994, by each of the following reporting persons in the following amounts:

Reporting Person	Number of Shares Sold
GPC	20,000
Sylvia H. Golsen	92,000
Barry H. Golsen	29,000
Steven J. Golsen	30,000

See Item 5(c) as to a description of this transaction.

- (iv) In addition to the above, reference is made to Item 5(c) of this Amendment No. 20 for a discussion as to other transactions in the Company's Common Stock that were effected by certain reporting persons during the past sixty (60) days from the date of this Amendment No. 20.

Item 1. Security and Issuer.

This statement relates to Common Stock, par value \$.10 a share ("Common Stock"), of LSB Industries, Inc. (the "Company"), a Delaware corporation, whose principal executive office is located at 16 South Pennsylvania, Oklahoma City, Oklahoma 73107.

Item 2. Identity and Background.

1. (a) Name: Jack E. Golsen
 - (b) Business Address: 16 South Pennsylvania
Oklahoma City, Oklahoma 73107
 - (c) The principal occupation or employment of Golsen is Chairman of the Board and President of the Company. The address of the Company is the same as set forth in Item 1 hereof.
 - (d) During the last five (5) years Golsen has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
 - (e) During the last five (5) years Golsen was not a party to any civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in a judgment, decree or final order enjoining any future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
 - (f) Citizenship: USA
2. (a) Name: Sylvia H. Golsen
 - (b) Address: 16 South Pennsylvania
Oklahoma City, Oklahoma 73107
 - (c) Sylvia H. Golsen is a housewife as her principal occupation.
 - (e) During the last five years, Sylvia H. Golsen has not been convicted in any criminal proceeding.
 - (f) During the last five years, Sylvia H. Golsen has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which Sylvia H. Golsen was, or is, subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
 - (g) Citizenship: USA
3. (a) Name: Golsen Petroleum Corporation ("GPC")
 - (b) State or other place of organization: Oklahoma
 - (c) Principal business: A holding company
 - (d) Address of Principal Business and Principal Office:

16 South Pennsylvania
Post Office Box 705
Oklahoma City, Oklahoma 73101
 - (e) During the last five (5) years, GPC has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
 - (f) GPC has not, during the last five (5) years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which, as a result, would have subjected GPC to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

4. (a) Name: Barry H. Golsen
- (b) Business Address: 16 South Pennsylvania
Oklahoma City, Oklahoma 73107
- (c) The principal occupation or employment of Barry H. Golsen is President of several subsidiaries of the Company. The address of the subsidiary in which such employment is conducted is the same as noted above.
- (d) During the last five (5) years Barry H. Golsen has not been convicted in a criminal proceeding (except traffic violations or similar misdemeanors).
- (e) During the last five (5) years, Barry H. Golsen was not a party to any civil proceeding of a judicial or administrative body of competent jurisdiction resulting in a judgment, decree or final order enjoining any future violations of or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Citizenship: USA.
5. (a) Name: Steven J. Golsen
- (b) Business Address: 518 North Indiana
Oklahoma City, Oklahoma 73101
- (c) The principal occupation or employment of Steven J. Golsen is Executive Vice President of a subsidiary of the Company. The address of the subsidiary at which such employment is conducted is the same as noted above.
- (d) During the last five (5) years Steven J. Golsen has not been convicted in a criminal proceeding (except traffic violations or similar misdemeanors).
- (e) During the last five (5) years, Steven J. Golsen was not a party to any civil proceeding of a judicial or administrative body of competent jurisdiction resulting in a judgment, decree or final order enjoining any future violations of or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Citizenship: USA
6. (a) Linda Golsen Rappaport
- (b) Address: 1506 Bedford Drive
Oklahoma City, Oklahoma 73116
- (c) The principal occupation or employment of Linda Golsen Rappaport is that of housewife.
- (d) During the last five (5) years Linda Golsen Rappaport has not been convicted in a criminal proceeding (except traffic violations or similar misdemeanors).
- (e) During the last five (5) years, Linda Golsen Rappaport was not a party to any civil proceeding of a judicial or administrative body of competent jurisdiction resulting in a judgment, decree or final order enjoining any future violations of or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Citizenship: USA

Item 3. Source and Amount of Funds or Other Consideration.

As to Amendment No. 20, Item 3 is not applicable.

Item 4. Purpose of Transaction.

See discussion under Item 5.(c) of this report.

Item 5. Interest in Securities of the Issuer.

(a) The following table sets forth the aggregate number and percentage of the class of Common Stock of the Company identified pursuant to Item 1 beneficially owned by each person named in Item 2:

Person	Amount	Percent(9)
Jack E. Golsen	3,178,477(1)(2)(7)	22.5%
Sylvia H. Golsen	2,777,116(1)(7)(8)	20.1%
GPC	1,575,132(3)	11.4%
Barry H. Golsen	1,958,118(1)(4)(7)	14.1%
Steven J. Golsen	1,822,937(1)(5)(7)	13.2%
Linda Golsen Rappaport	1,803,144(1)(6)(7)	13.0%

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- (1) The amount shown includes 1,575,132 shares of Common Stock beneficially owned by GPC, which includes 533,333 shares that GPC has the right to acquire upon the conversion of 16,000 shares of the Company's Series B 12% Cumulative Convertible Preferred Stock ("Series B Preferred Stock") owned of record by GPC, with each share of Series B Preferred Stock being convertible into 33.3333 shares of Common Stock. The relationship between Jack E. Golsen, Sylvia H. Golsen, Barry H. Golsen, Steven J. Golsen, Linda Golsen Rappaport and GPC is described in more detail in paragraph (b) of this Item 5.
- (2) The amount shown includes (a) 4,000 shares of Common Stock upon conversion of a promissory note, (b) 133,333 shares of Common Stock upon the conversion of 4,000 shares of the Series B Preferred Stock owned of record by J. Golsen, (c) 1,201,984 shares of Common Stock owned of record by Sylvia H. Golsen, wife of Jack E. Golsen, (d) 165,000 shares of Common Stock covered by a Non-Qualified Stock Option, and (e) 10,000 shares of Common Stock Jack E. Golsen may acquire upon exercise of incentive stock options of the Company.
- (3) The amount shown includes 533,333 shares of Common Stock that GPC has a right to acquire upon the conversion of 16,000 shares of Series B Preferred Stock of the Company owned of record by GPC.
- (4) The amount shown does not include (a) 533 shares of Common Stock that Barry Golsen's wife owns, in which Barry Golsen disclaims beneficial ownership, and (b) 62,840 shares of Common Stock owned of record by the Barry H. Golsen 1992 Trust, of which Barry H. Golsen is the primary beneficiary, but of which Barry H. Golsen has no voting or dispositive control. Such amount does include (x) 24,954 shares of Common Stock owned of record by each of the Amy G. Rappaport Trust No. J-1 and Joshua B. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee, (y) 23,888 shares of Common Stock owned of record by each of the Adam Z. Golsen Trust No. J-1, Stacy L. Rappaport Trust No. J-1, Lori R. Rappaport Trust No. J-1 and Michelle L. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee, and (z) 2,000 shares of Common Stock which Barry H. Golsen may acquire upon exercise of incentive stock options of the Company.
- (5) The amount shown does not include 62,840 shares of Common Stock owned of record by the Steven J. Golsen 1992 Trust, of which Steven J. Golsen is the primary beneficiary, but of which Steven J. Golsen has no voting or dispositive control. Such amount includes (a) 24,954 shares of Common Stock owned of record by the Amy G. Rappaport Trust No. J-1, of which Steven J. Golsen is a Co-Trustee, (b) 24,954 shares of Common Stock owned of record by the Joshua B. Golsen Trust No. J-1, of which Steven J. Golsen is a Co-Trustee, and (c) 2,000 shares of Common Stock which Steven J. Golsen may acquire upon exercise of incentive stock options of the Company.
- (6) The amount shown does not include 112,360 shares of Common Stock that Mrs. Rappaport's husband owns and 2,000 shares which Mr. Rappaport may acquire upon exercise of incentive stock options of the Company, all of which Mrs. Rappaport disclaims

beneficial ownership. The amount shown does not include 62,840 shares of Common Stock owned of record by the Linda F. Rappaport 1992 Trust, of which Linda F. Rappaport is the primary beneficiary, but of which Linda F. Rappaport has no voting or dispositive control. Such amount does include (a) 24,954 shares of Common Stock owned of record by each of the Amy G. Rappaport Trust No. J-1 and Joshua B. Golsen Trust No. J-1 of which Linda F. Rappaport is a Co-Trustee, (b) 23,888 shares of Common Stock owned of record by each of the Adam Z. Golsen Trust No. J-1, Stacy L. Rappaport Trust No. J-1, Lori R. Rappaport Trust No. J-1 and Michelle L. Golsen Trust No. J-1 of which Linda F. Rappaport is a Co-Trustee.

- (7) Jack E. Golsen and Sylvia H. Golsen each disclaims beneficial ownership of (a) the shares of Common Stock owned of record by Barry H. Golsen, the shares of Common Stock that Barry H. Golsen has the right to acquire under the Company's incentive stock options, and the shares of Common Stock considered beneficially owned by Barry H. Golsen as a result of his position as trustee of certain trusts, (b) the shares of Common Stock owned of record by Steven J. Golsen, the shares of Common Stock that Steven J. Golsen has the right to acquire under the Company's incentive stock options, and the shares of Common Stock considered beneficially owned by Steven J. Golsen as a result of his position as trustee of certain trusts, and (c) the shares of Common Stock owned of record by Linda Golsen Rappaport, and the shares of Common Stock considered beneficially owned by Linda Golsen Rappaport as a result of her position as a trustee of certain trusts. Barry H. Golsen, Steven J. Golsen and Linda Golsen Rappaport disclaim beneficial ownership of the shares of Common Stock of the Company beneficially owned by Jack E. Golsen and Sylvia H. Golsen, except for shares beneficially owned by GPC.
- (8) The amount shown does not include, and Sylvia H. Golsen disclaims beneficial ownership of (a) the 89,028 shares of Common Stock owned of record by Jack E. Golsen, (b) the 4,000 shares of Common Stock that Jack E. Golsen has the right to acquire upon the conversion of a promissory note, (c) the 165,000 shares of Common Stock that Jack E. Golsen may acquire upon exercise of a Nonqualified Stock Option, (d) the 133,333 shares of Common Stock which Jack E. Golsen has the right to acquire upon conversion of the 4,000 shares of Series B Preferred Stock owned of record by him, and (e) the 10,000 shares of Common Stock that Jack E. Golsen may acquire upon exercise of incentive stock options of the Company.
- (9) Shares of Common Stock of the Company not outstanding, but which may be acquired by a reporting person during the next sixty (60) days under options, warrants, rights or conversion privileges, are considered to be outstanding only for the purpose of computing the percentage of the class for such reporting person, but are not deemed to be outstanding for the purpose of computing the percentage of the class by any other person.

(b) The following table sets forth, for each person and entity identified under paragraph (a), the number of shares of Common Stock as to which the person and entity has (1) the sole power to vote or direct the voting, (2) shared power to vote or direct the voting, (3) the sole power to dispose or to direct the disposition, or (4) shared power to dispose or to direct the disposition:

Person or Entity	Sole Voting and Power of Disposition	Shared Voting and Power of Disposition
Jack E. Golsen	401,361(1)(5)	2,777,116(2)(3)
Sylvia H. Golsen	None	2,777,116(2)(11)
GPC	None	1,575,132(4)
Barry H. Golsen	237,526(5)(6)	1,720,592(2)(7)
Steven J. Golsen	197,897(5)(8)	1,625,040(2)(9)
Linda Golsen Rappaport	82,552(5)	1,720,592(2)(10)

- (1) The amount shown includes (a) 4,000 shares of Common Stock that Jack E. Golsen has the right to acquire upon conversion of a promissory note, (b) 133,333 shares of Common Stock that J. Golsen has the right to acquire upon the conversion of 4,000 shares of the Series B Preferred Stock owned of record by him, (c) 165,000 shares of Common Stock that J. Golsen has the right to acquire under a Non-Qualified Stock Option, and (d) 10,000 shares of Common Stock which Jack E. Golsen may acquire upon exercise of incentive stock options.
- (2) See footnote (1) of (a) of this Item 5.
- (3) The amount shown includes 1,201,984 shares of Common Stock owned of record by Sylvia H. Golsen, the wife of Jack E. Golsen.
- (4) See footnote (3) of (a) of this Item 5.
- (5) See Footnote (7) under paragraph (a) of this Item 5.
- (6) The amount shown includes 2,000 shares of Common Stock which Barry Golsen may acquire upon exercise of incentive stock options of the Company.
- (7) The amount shown does not include 62,840 shares of Common Stock owned of record by the Barry H. Golsen 1992 Trust, of which Barry H. Golsen has no voting or dispositive power and 533 shares of Common Stock that Barry Golsen's wife owns in which Barry Golsen disclaims beneficial ownership. Heidi Brown Shear is the Trustee of the trust. Such amount does include (a) 24,954 shares of Common Stock owned of record by each of the Amy G. Rappaport Trust No. J-1 and Joshua B. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee, and (b) 23,888 shares of Common Stock owned of record by each of the Adam Z. Golsen Trust No. J-1, Stacy L. Rappaport Trust No. J-1, Lori R. Rappaport Trust No. J-1 and Michelle L. Golsen Trust No. J-1, of which Barry H. Golsen is a Co-Trustee.
- (8) The amount shown includes 2,000 shares which Steven J. Golsen may acquire upon exercise of incentive stock options of the Company.
- (9) The amount shown does not include 62,840 shares of Common Stock owned of record by the Steven J. Golsen 1992 Trust, of which Steven J. Golsen has no voting or dispositive power. Heidi Brown Shear is the Trustee of the trust. Such amount includes (a) 24,954 shares of Common Stock owned of record by the Amy G. Rappaport Trust No. J-1, of which Steven J. Golsen is a Co-Trustee, and (b) 24,954 shares of Common Stock owned of record by the Joshua B. Golsen Trust No. J-1, of which Steven J. Golsen is a Co-Trustee.
- (10) See footnote (6) under paragraph (a) of this Item 5.
- (11) See footnotes (7) and (8) under paragraph (a) of this Item 5.

GPC is wholly owned by Jack E. Golsen, Sylvia H. Golsen (wife of Jack E. Golsen), Barry H. Golsen, Steven J. Golsen and Linda Golsen Rappaport, with each owning 20% of the outstanding stock of GPC. Barry H. Golsen, Steven J. Golsen and Linda Golsen Rappaport are the children of Jack E. Golsen and Sylvia H. Golsen. The directors and executive officers of GPC are Jack E. Golsen, Sylvia H. Golsen, Barry H. Golsen, Steven J. Golsen and Linda Golsen Rappaport.

(c) During the past sixty (60) days from the date of this Amendment, the following transactions were effected in the Common Stock by a reporting person named in response to Paragraph (a) of this Item 5:

On September 1, 1994, the following reporting persons sold the following number of shares of Common Stock of the Company: (1) GPC - 20,000 shares, (2) Sylvia H. Golsen - 92,000 shares, (3) Barry H. Golsen - 29,000 shares, and (4) Steven J. Golsen - 30,000 shares. Each of the sales were pursuant to open market transactions at a purchase price per share of \$6.25. The proceeds of the sales were used by such reporting persons to satisfy certain promissory notes, each dated April 15, 1993, issued by Jack E. Golsen in the principal amount of \$290,000, Steven J. Golsen in the principal amount of \$270,000, and Barry H. Golsen in the principal amount of \$270,000 to the Company (the "Notes"). The Notes were issued pursuant to loans made by the Company to Jack E. Golsen, Steven J. Golsen and Barry H. Golsen for the purpose of assisting such individuals in the payment of federal alternative minimum tax owed by such individuals as a result of the exercise of certain incentive stock options

granted by the Company. The sales described above were made at this time pursuant to representations by the above listed reporting persons that each Note would be paid in full upon the expiration of the one year holding period for federal capital gains tax treatment with respect to the Common Stock acquired upon the exercise of such incentive stock options.

See Item 6, below.

(d) See Item 6, below.

(e) Not applicable.

Item 6. Contracts, Agreements, Underwritings or Relationships With Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is deleted in its entirety, and the following is substituted in lieu thereof:

Under the Client's Agreement with Paine Webber, Inc. ("Paine"), who has acted as clearing agent for Ladenburg, Thalmann & Co., Inc., Jack E. Golsen has granted Paine a security interest in 5,333 shares of Common Stock of the Company), which were acquired utilizing a margin account. Under such agreement, Paine may lend either to itself or to others any securities held by it in Jack E. Golsen's margin account and to carry all such securities in its general loans and that such securities may be pledged, repledged, hypothecated, or rehypothecated for any amounts due to Paine.

Except for (i) options issued to the reporting persons who are officers, directors, or employees of the Company, or subsidiaries of the Company pursuant to the Company's stock option plans, the convertible note between the Company and Jack E. Golsen pursuant to which Jack E. Golsen is entitled to acquire 4,000 shares of Common Stock of the Company upon conversion of the note, (iii) the Series B 12% Cumulative Convertible Preferred Stock pursuant to which Jack E. Golsen and GPC may acquire Common Stock of the Company upon conversion of such preferred stock, (iv) as reported below, and (v) as otherwise disclosed in the Schedule 13D and the exhibits disclosed therein, there are no contracts, arrangements, understandings, or relationships between the reporting persons and any other person with respect to the securities of the Company.

As previously reported and in this Amendment No. 20 to the Schedule 13D, shares of Common Stock are held in the following six (6) trusts in which Barry H. Golsen, Steven J. Golsen and/or Linda Golsen Rappaport (or any two of them) are trustees: Amy G. Rappaport Trust No. J-1, Joshua B. Golsen Trust No. J-1, Adam Z. Golsen Trust No. J-1, Stacy L. Rappaport Trust No. J-1, Lori R. Rappaport Trust No. J-1 and Michelle L. Golsen Trust No. J-1. See Item 5(b) of this Amendment for a description of the relationship between the shareholders and officers of GPC, which owns of record or beneficially 1,589,532 shares of Common Stock.

Under the Customer's Agreement with Janney Montgomery Scott Inc. ("JMS"), Sylvia H. Golsen has granted JMS a security interest in 220,000 shares of Common Stock. Under the Customer's Agreement, JMS may lend and repledge all such securities, from time to time, and in the event the margin account may not meet JMS' requirements and Sylvia H. Golsen does not otherwise satisfy such requirements, JMS may close out the margin account by selling such shares.

On August 23, 1994, City Bank and Trust, Oklahoma City, Oklahoma, released its security interest on 4,000 shares of Class B Preferred pledged by Jack E. Golsen. On that same date, Jack E. Golsen pledged 4,000 shares of Series B Preferred which is convertible into 133,333 shares of Common Stock, to Citybank to secure repayment of a certain loan made to Jack E. Golsen on such date. In addition to standard default and similar provisions contained in the Commercial Pledge Agreement, Citybank retains the right to collect income paid in connection with the collateral (including dividends) prior to a default.

Item 7. Materials to be Filed as Exhibits.

1. Client's Agreement between Jack E. Golsen and Paine Webber, Inc., is filed as Exhibit 1 to Amendment No. 5 to the Schedule 13D and is incorporated herein by reference.
2. Powers of Attorney executed by Barry H. Golsen, Steven J. Golsen, and

Linda Golsen Rappaport are filed as Exhibit 6 to Amendment No. 3 to the Schedule 13D and are incorporated herein by reference.

3. Agreement of the reporting persons as to joint filing of this Schedule 13D, is filed as Exhibit 7 to Amendment No. 3 to the Schedule No. 13D and is incorporated herein by reference.
4. Convertible Note between the Company and Jack E. Golsen filed as Exhibit (a) to the original Schedule 13D and is incorporated herein by reference.
5. Issuer's Proxy Statement dated July 14, 1986 setting forth the terms of the Company's Series B 12% Cumulative Convertible Preferred Stock is filed as Exhibit 1 to Amendment No. 1 to the Schedule 13D and is incorporated herein by reference.
6. Non-Non-Qualified Stock Option Agreement, dated June 1, 1989, between the Company and Jack E. Golsen, is filed as Exhibit 12 to Amendment No. 8 to the Schedule 13D and is incorporated herein by reference.
7. Stacy L. Rappaport Trust No. J-1, is filed as Exhibit 14 to Amendment No. 13 to the Schedule 13D and is incorporated herein by reference. The Joshua B. Golsen Trust No. J-1, Adam Z. Golsen Trust No. J-1, Amy G. Rappaport Trust No. J-1, Lori R. Rappaport Trust No. J-1 and Michelle L. Golsen Trust No. J-1 are substantially similar to the Stacy L. Rappaport Trust No. J-1, except for the names of the trustees, and copies of which will be supplied to the Commission upon request.
8. Barry H. Golsen 1992 Trust is filed as Exhibit 15 to Amendment No. 16 to the Schedule 13D and is incorporated herein by reference. The Steven J. Golsen 1992 Trust and Linda F. Rappaport 1992 Trust are substantially similar to the Barry H. Golsen 1992 Trust, copies of which will be supplied to the Commission upon request.
9. Agreement of Sylvia H. Golsen as to joint filing of this Schedule 13D is filed as Exhibit 15 to Amendment No. 18 and is incorporated herein by reference.
10. Customer's Agreement between Sylvia H. Golsen and Janney Montgomery Scott Inc., dated August 13, 1993, is filed as Exhibit 12 to Amendment No. 19 and is incorporated herein by reference.
11. Commercial Pledge Agreement, dated August 23, 1994, between Citybank & Trust and Jack E. Golsen.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: September ____, 1994.

/s/ Jack E. Golsen
Jack E. Golsen

GOLSEN PETROLEUM CORPORATION

By /s/ Jack E. Golsen
Jack E. Golsen, President

/s/ Barry H. Golsen *
Barry H. Golsen

/s/ Steven J. Golsen *
Steven J. Golsen

/s/ Linda Golsen Rappaport *
Linda Golsen Rappaport

*Executed by Jack E. Golsen pursuant to
Power of Attorney

/s/ Jack E. Golsen
Jack E. Golsen

/s/ Sylvia H. Golsen
Sylvia H. Golsen

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Principal	Loan Date	Maturity	Loan No.	Call
\$400,000.00	08-23-1994	05-19-1995	40429	220

Collateral	Account	Officer	Initials
21	32010	REH	

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Borrower:	JACK E. GOLSEN	Lender:	CITYBANK & TRUST
	P.O. Box 705		City Place
	Oklahoma City, OK 73101		Park Avenue
			and Robinson
			P. O. Box 24500
			Oklahoma City,
			OK 73124-0500

THIS COMMERCIAL PLEDGE AGREEMENT is entered into between JACK E. GOLSEN (referred to below as "Grantor"); and CITYBANK & TRUST (referred to below as "Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral. In addition to all other rights which Lender may have by law.

DEFINITIONS. The following words shall have the following meanings when used in this Agreement:

Agreement. The word "Agreement" means this Commercial Pledge Agreement, as this Commercial Pledge Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Pledge Agreement from time to time.

Collateral. The word "Collateral" means the following specifically described property, which Grantor has delivered or agrees to deliver (or cause to be delivered or appropriate book-entries made) immediately to Lender, together with all income and Proceeds as described below:

1,000,000 shares of LSB Industries, Inc., Series B 12%
Cumulative Convertible Preferred Stock, Certificate # OKP 041,
Issued in the name of Jack E. Golsen

1,000,000 shares of LSB Industries, Inc., Series B 12%
Cumulative Convertible Preferred Stock, Certificate # OKP 042,
Issued in the name of Jack E. Golsen

1,000,000 shares of LSB Industries, Inc., Series B 12%
Cumulative Convertible Preferred Stock, Certificate # OKP 043,
Issued in the name of Jack E. Golsen

1,000,000 shares of LSB Industries, Inc., Series B 12%
Cumulative Convertible Preferred Stock, Certificate # OKP 044,
Issued in the name of Jack E. Golsen

In addition, the word "Collateral" includes all property of Grantor, in the possession of Lender (or in the possession of a third party subject to the control of Lender), whether now or hereafter existing and whether tangible or intangible in character, including without limitation each of the following:

(a) All property to which Lender acquires title or documents of title.

(b) All property assigned to Lender.

(c) All promissory notes, bills of exchange, stock certificates, bonds, savings passbooks, time certificates of deposit, insurance policies, and all other instruments and evidences of an obligation.

(d) All records relating to any of the property described in this Collateral section, whether in the form of a writing, microfilm, microfiche, or electronic media.

Event of Default. The words "Event of Default" mean and include without limitation any of the Events of Default set forth below in the section

titled "Events of Default".

Grantor. The word "Grantor" means JACK E. GOLSEN.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the indebtedness.

Income and Proceeds. The words "Income and Proceeds" mean all present and future income, proceeds, earnings, increases, and substitutions from or for the Collateral of every kind and nature, including without limitation all payments, interest, profits, distributions, benefits, rights, options, warrants, dividends, stock dividends, stock splits, stock rights, regulatory dividends, distributions, subscriptions, monies, claims for money due and to become due, proceeds of any insurance on the Collateral, shares of stock of different par value or no par value issued in substitution or exchange for shares included in the Collateral, and all other property Grantor is entitled to receive on account of such Collateral, including accounts, contract rights, documents, instruments, chattel paper, and general intangibles.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note, including all principal and interest, together with all other indebtednesses and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means CITYBANK & TRUST, its successors and assigns.

Note. The word "Note" means the note or credit agreement dated August 23, 1994, in the principal amount of \$400,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the note or credit agreement.

Obligor. The word "Obligor" means and includes without limitation any and all persons or entities obligated to pay money or to perform some other act under the Collateral.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

RIGHT OF SETOFF. Grantor hereby grants Lender a contractual possessory security interest in and hereby assigns, conveys, delivers, pledges, and transfers all of Grantor's right, title and interest in and to Grantor's accounts with Lender (whether checking, savings, or some other account), including all accounts held jointly with someone else and all accounts Grantor may open in the future, excluding however all IRA, Keogh, and trust accounts. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all Indebtedness against any and all such accounts.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL.
Grantor represents and warrants to Lender that:

Ownership. Grantor is the lawful owner of the Collateral free and clear of all security interests, liens, encumbrances and claims of others except as disclosed to and accepted by Lender in writing prior to execution of this Agreement.

Right to Pledge. Grantor has the full right, power and authority to enter into this Agreement and to pledge the Collateral.

Binding Effect. This Agreement is binding upon Grantor, as well as Grantor's heirs, successors, representatives, and assigns, and is legally enforceable in accordance with its terms.

No Further Assignment. Grantor has not, and will not, sell, assign, transfer, encumber or otherwise dispose of any of Grantor's rights in the Collateral except as provided in this Agreement.

No Defaults. There are no defaults existing under the Collateral, and there are no offsets or counterclaims to the same. Grantor will strictly and promptly perform each of the terms, conditions, covenants and agreements contained in the Collateral which are to be performed by Grantor, if any.

No Violation. The execution and delivery of this Agreement will not

violate any law or agreement governing Grantor or to which Grantor is a party.

LENDER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO COLLATERAL. Lender may hold the Collateral until all the Indebtedness has been paid and satisfied and thereafter may deliver the Collateral to any Grantor. Lender shall have the following rights in addition to all other rights it may have by law:

Maintenance and Protection of Collateral. Lender may, but shall not be obligated to, take such steps as it deems necessary or desirable to protect, maintain, insure, store, or care for the Collateral, including payment of any liens or claims against the Collateral. Lender may charge any cost incurred in so doing to Grantor.

Income and Proceeds from the Collateral. Lender may receive all Income and Proceeds and add it to the Collateral. Grantor agrees to deliver to Lender immediately upon receipt, in the exact form received and without commingling with other property, all Income and Proceeds from the Collateral which may be received by, paid, or delivered to Grantor or for Grantor's account, whether as an addition to, in discharge of, in substitution of, or in exchange for any of the Collateral.

Application of Cash. At Lender's option, Lender may apply any cash, whether included in the Collateral or received as Income and Proceeds or through liquidation, sale, or retirement, of the collateral, to the satisfaction of the Indebtedness or such portion thereof as Lender shall choose, whether or not matured.

Transactions with Others. Lender may (a) extend time for payment or other performance, (b) grant a renewal or change in terms or conditions, or (c) compromise, compound or release any obligation, with any one or more Obligors, endorsers, or Guarantors of the Indebtedness as Lender deems advisable, without obtaining the prior written consent of Grantor, and no such act or failure to act shall affect Lender's rights against Grantor or the Collateral.

All Collateral Secures Indebtedness. All Collateral shall be security for the Indebtedness, whether the Collateral is located at one or more offices or branches of Lender and whether or not the office or branch where the Indebtedness is created is aware of or relies upon the Collateral. In the event Grantor comes into the possession of any Collateral, Grantor will deliver it immediately to Lender.

Collection of Collateral. Lender, at Lender's option may, but need not, collect directly from the Obligors on any of the Collateral all Income and Proceeds or other sums of money and other property, due and to become due under the Collateral, and Grantor authorizes and directs the Obligors, if Lender exercises such option, to pay and deliver to Lender all Income and Proceeds and other sums of money and other property payable by the terms of the Collateral and to accept Lender's receipt for the payments.

Power of Attorney. Grantor irrevocably appoints Lender as Grantor's attorney-in-fact, with full power of substitution, (a) to demand, collect, receive, receipt for, sue and recover all Income and Proceeds and other sums of money and other property which may now or hereafter become due, owing or payable from the Obligors in accordance with the terms of the Collateral; (b) to execute, sign and endorse any and all instruments, receipts, checks, drafts and warrants issued in payment for the Collateral; (c) to settle or compromise any and all claims arising under the Collateral, and in the place and stead of Grantor, execute and deliver Grantor's release and acquittance for Grantor; (d) to file any claim or claims or to take any action or to institute or take part in any proceedings, either in Lender's own name or in the name of Grantor, or otherwise, which in the discretion of Lender may seem to be necessary or advisable; and (e) to execute in Grantor's name and to deliver to the Obligors on Grantor's behalf, at the time and in the manner specified by the Collateral, any necessary instruments or documents.

Perfection of Security Interest. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral. If the Collateral consists of securities for which no certificate has been issued, Grantor agrees, at Lender's option, either to request issuance of an appropriate certificate or to execute appropriate instructions on Lender's forms instructing the Issuer, transfer agent, mutual fund company, or broker, as the case may be, to record on its books or records, by book-entry or otherwise, Lender's security interest in the Collateral. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect or to continue the security interest granted in this Agreement. This is a continuing Security

Agreement and will continue in effect even though all or any part of the Indebtedness is paid in full and even though for a period of time Grantor may not be indebted to Lender.

EXPENDITURES BY LENDER. If not discharged or paid when due, Lender may (but shall not be obligated to) discharge or pay any amounts required to be discharged or paid by Grantor under this Agreement, including without limitation all taxes, liens, security interests, encumbrances, and other claims, at any time levied or placed on the Collateral. Lender also may (but shall not be obligated to) pay all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by the Grantor. All such expenses shall become a part of the Indebtedness and, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of an Event of Default.

LIMITATIONS ON OBLIGATIONS OF LENDER. Lender shall use ordinary reasonable care in the physical preservation and custody of the Collateral in Lender's possession, but shall have no other obligation to protect the Collateral or its value. In particular, but without limitation, Lender shall have no responsibility for (a) any depreciation in value of the Collateral or for the collection or protection of any Income and Proceeds from the Collateral, (b) preservation of rights against parties to the Collateral or against third persons, (c) ascertaining any maturities, calls, conversions, exchanges, offers, tenders, or similar matters relating to any of the Collateral, or (d) informing Grantor about any of the above, whether or not Lender has or is deemed to have knowledge of such matters. Except as provided above, Lender shall have no liability for depreciation or deterioration of the Collateral.

EVENTS OF DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Default on Indebtedness. Failure of Grantor to make any payment when due on the Indebtedness.

Other Defaults. Failure of Grantor to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or in any other agreement between Lender and Grantor.

Death or Insolvency. The death of Grantor or the dissolution or termination of Grantor's existence as a going business, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Collateral or any other collateral security the Indebtedness. This includes a garnishment of any of Grantor's deposit accounts with Lender.

Deterioration of Collateral Value. The market value of the Collateral falls below a 30% margin, and Grantor does not, by the close of business on the next business day after Lender has sent written notice to Grantor of the deterioration, either (a) reduce the amount of the Indebtedness to the amount required by Lender or (b) increase the cash value of Collateral to the amount required by Lender by lodging with Lender additional collateral security acceptable to Lender.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness of such Guarantor dies or becomes incompetent.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Declare all Indebtedness, including any prepayment penalty which Grantor would be required to pay, immediately due and payable, without notice of any kind to Grantor.

Collect the Collateral. Collect any of the Collateral and, at Lender's option and to the extent permitted by applicable law, retain possession of the Collateral while suing on the indebtedness.

Sell the Collateral. Sell the Collateral, at Lender's discretion, as a unit or in parcels, at one or more public or private sales. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender shall give or mail to Grantor, or any of them, notice at least ten (10) days in advance of the time and place of any public sale, or of the date after which any private sale may be made. Grantor agrees that any requirement of reasonable notice is satisfied if Lender mails notice by ordinary mail addressed to Grantor, or any of them, at the last address Grantor has given Lender in writing. If a public sale is held, there shall be sufficient compliance with all requirements of notice to the public by a single publication in any newspaper of general circulation in the county where the Collateral is located, setting forth the time and place of sale and a brief description of the property to be sold. Lender may be a purchaser at any public sale.

Register Securities. Register any securities included in the Collateral in Lender's name and exercise any rights normally incident to the ownership of securities.

Sell Securities. Sell any securities included in the Collateral in a manner consistent with applicable federal and state securities laws, notwithstanding any other provision of this or any other agreement. If, because of restrictions under such laws, Lender is or believes it is unable to sell the securities in an open market transaction, Grantor agrees that Lender shall have no obligation to delay sale until the securities can be registered, and may make a private sale to one or more persons or to a restricted group of persons, even though such sale may result in a price that is less favorable than might be obtained in an open market transaction, and such a sale shall be considered commercially reasonable. If any securities held as collateral are "restricted securities" as defined in the Rules of the Securities and Exchange Commission (such as Regulation D or rule 144) or state securities departments under state "Blue Sky" laws, or if Grantor is an affiliate of the issuer of the securities, Grantor agrees that neither Borrower nor any member of Borrower's family and neither Grantor nor any member of Grantor's family will sell or dispose of any securities of such issuer without obtaining Lender's prior written consent.

Foreclosure. Maintain a judicial suit for foreclosure and sale of the Collateral.

Transfer Title. Effect transfer of title upon sale of all or part of the Collateral. For this purpose, Grantor irrevocably appoints Lender as its attorney-in-fact to execute endorsements, assignments and instruments in the name of Grantor and each of them (if more than one) as shall be necessary or reasonable.

Other Rights and Remedies. Have and exercise any or all of the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, at law, in equity, or otherwise.

Application of Proceeds. Apply any cash which is part of the Collateral, or which is received from the collection or sale of the Collateral, to reimbursement of any expenses, including any costs for registration of securities, commissions incurred in connection with a sale, attorney fees as provided below, and court costs, whether or not there is a lawsuit and including any fees on appeal, incurred by Lender in connection with the collection and sale of such Collateral and to the payment of the Indebtedness of Grantor to Lender, with any excess funds to be paid to Grantor as the interests of Grantor may appear. Grantor agrees, to the extent permitted by law, to pay any deficiency after application of the proceeds of the Collateral to the Indebtedness.

Cumulative Remedies. All of Lender's rights and remedies, whether evidenced by this Agreement or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and to exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents,

constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Agreement has been delivered to Lender and accepted by Lender in the State of Oklahoma. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Oklahoma County, the State of Oklahoma. This Agreement shall be governed by and construed in accordance with the laws of the State of Oklahoma.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Notices. All notices required to be given under this Agreement shall be given in writing and shall be effective when actually delivered or when deposited with a nationally recognized overnight courier or deposited in the United States mail, first class, postage-prepaid, addressed to the party to whom the notice is to be given at the address shown above. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. To the extent permitted by applicable law, if there is more than one Grantor, notice to any Grantor will constitute notice to all Grantors. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address(es).

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other person or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain valid and enforceable.

Successor Interests. Subject to the limitations set forth above on transfer of the Collateral, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns.

Waiver. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS PLEDGE AGREEMENT, AND GRANTOR AGREES TO ITS TERMS. THIS AGREEMENT IS DATED AUGUST 23, 1994.

GRANTOR:

X

JACK E. GOLSEN

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