

GOLSEN SYLVIA H

Form 4

April 10, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLSEN SYLVIA H

(Last) (First) (Middle)

16 SOUTH PENNSYLVANIA
AVENUE

(Street)

OKLAHOMA CITY, OK 73107

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
LSB INDUSTRIES INC [LXU]

3. Date of Earliest Transaction
(Month/Day/Year)
03/13/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X__ 10% Owner
____ Officer (give title below) ____X__ Other (specify below)

Spouse of Director and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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)
Common Stock	03/13/2007		J ⁽¹⁾	V Amount 78,342 ⁽¹⁾	(A) or (D) Price A <u>11</u> 1,071,725	I	By SBL ⁽²⁾
Common Stock					838,747	I	By Trust ⁽³⁾
Common Stock					68,529	I	By Spouse's Trust ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)	8. Pr Deri Secu (Inst
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
\$3.25 Preferred	\$ 11.55	03/13/2007		J ⁽¹⁾	10,586 (1)	⁽¹⁾	⁽¹⁾	Common	⁽¹⁾

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GOLSEN SYLVIA H
16 SOUTH PENNSYLVANIA AVENUE
OKLAHOMA CITY, OK 73107

X

Spouse of Director and CEO

Signatures

Jack E. Golsen,
Attorney-In-Fact

04/10/2007

 Signature of Reporting Person

 Date

Explanation of Responses:

* 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).

(1) The reporting person owns 40% of the capital stock of SBL Corporation ("SBL"). On March 13, 2007, Golsen Petroleum Corporation ("GPC"), a wholly owned subsidiary of SBL, disposed of 26,467 shares of \$3.25 Class C Convertible Exchangeable Preferred Stock, Series 2 in exchange for 195,855 shares of common stock pursuant to the terms of an issuer tender offer. The amount shown represents the reporting person's proportionate share of the securities owned by SBL and GPC. The reporting person does not possess voting and dispositive power over the securities owned by SBL and GPC, and the reporting person disclaims beneficial ownership over such securities.

(2) SBL is wholly owned by Sylvia Golsen (reporting person and 40% owner), Barry Golsen (son and 20% owner), Steven Golsen (son and 20% owner), and Linda Rappaport (daughter and 20% owner). The number of shares includes shares owned of record by GPC.

(3) Revocable trust of which reporting person is settlor and trustee.

(4) These shares are beneficially owned by the revocable trust of which reporting person's spouse, Jack E. Golsen, who is a director and the chief executive officer of the issuer and beneficial owner of more than 10% of the issuer's common stock, is the settlor and trustee. The reporting person disclaims beneficial ownership of the shares beneficially owned by her spouse.

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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