

JONES JIMMIE D
Form 4
May 20, 2009

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JONES JIMMIE D

(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)
05/18/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP/Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 05/18/2009 | | S | | 15,752 (1) | D | |
| Common Stock | 05/19/2009 | | M | | 35,000 | D | |

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Nonqualified Stock Option <u>(2)</u> | \$ 1.25 | 05/19/2009 | | M | 35,000 | <u>(2)</u> 07/08/2009 | Common Stock 35,000 |
| Incentive Stock Option <u>(2)</u> | \$ 1.25 | | | | | <u>(2)</u> 07/08/2009 | Common Stock 65,000 |
| Incentive Stock Option <u>(2)</u> | \$ 2.73 | | | | | <u>(2)</u> 11/29/2011 | Common Stock 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| JONES JIMMIE D 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY, OK 73107 | | | Sr VP/Treasurer | |

Signatures

Jimmie D. Jones 05/20/2009
 **Signature of Date
 Reporting Person

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) On May 18, 2009, the reporting person sold a total of 15,752 shares of the Issuer's common stock at the weighted average price per share of \$13.86, which is based on the following sales of the Issuer's common stock at the respective price per share: (a) \$13.88 - 5,500 shares, (b) \$13.87 - 3,600 shares, (c) \$13.86 - 3,300 shares, (d) 13.85 - 500 shares, (e) \$13.84 - 400 shares, (f) \$13.82 - 100 shares, (g) \$13.80 - 900 shares, (h) \$13.79 - 400 shares, and (i) \$13.74 - 1,052 shares.
- (2) Incentive Stock Options ("ISO") and Nonqualified Stock Options granted by the Issuer to the reporting person. Only ISOs are currently held by the reporting person, and all are currently exercisable. As of the date of this report, the total number of shares underlying the ISOs held by the reporting person is 80,000.

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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