

GOLSEN BARRY H
Form 4
October 05, 2010

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 *
GOLSEN BARRY H

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P O BOX 705

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2010

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

President and COO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

OKLAHOMA CITY, OK 73102

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					307,889	D	
Common Stock					533	I	By Spouse (1)
Common Stock	10/01/2010		S	2,765 (4) (8) D \$ 19 (8)	65,457 (4)	I	By GFLLC (2)
Common Stock	10/04/2010		S	454 (4) (9) D \$ 19.05 (9)	65,003 (4)	I	By GFLLC (2)
Common Stock	10/05/2010		S	1,104 (4) (10) D \$ 19.13	63,899 (4)	I	By GFLLC (2)

(10)

Common
Stock

320,629 ⁽⁴⁾ I

By SBL ⁽³⁾

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)	8. De	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
5.5% Convertible Debentures	⁽⁵⁾					⁽⁵⁾ 07/01/2012	Common Stock	3,085	
5.5% Convertible Debentures	⁽⁵⁾					⁽⁵⁾ 07/01/2012	Common Stock	24,754	
Series B Preferred	⁽⁶⁾					⁽⁶⁾ ⁽⁶⁾	Common Stock	17,067	
Series B Preferred	⁽⁶⁾					⁽⁶⁾ ⁽⁶⁾	Common Stock	90,666	
Series D Preferred	⁽⁷⁾					⁽⁷⁾ ⁽⁷⁾	Common Stock	5,296	
Series D Preferred	⁽⁷⁾					⁽⁷⁾ ⁽⁷⁾	Common Stock	42,500	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range. These shares were sold pursuant to the Rule 10b5-1 Sales Plan adopted by GFLLC on August 19, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.