SHELBY ANTONIO M

Form 4 May 12, 2011

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SHELBY ANTONIO M Issuer Symbol LSB INDUSTRIES INC [LXU] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title _ Other (specify **16 SOUTH PENNSYLVANIA** 05/10/2011 below) **AVENUE** Exec VP-Fin/CFO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

OKLAHOMA CITY, OK 73107

(City)	(State)	(Zip) Tabl	le I - Non-	Derivative	Securi	ities Acqu	iired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	sposed 4 and : (A) or	d of (D)	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							105,043 (1)	D	
Common Stock	05/10/2011		S	30,000 (2) (4)	D	\$ 46.11 (4)	2,546 (2)	Ι	By Trust
Common Stock	03/29/2011		G V	2,000 (2)	D	\$ 0	546 (2)	I	By Trust

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

Person

3235-0287

January 31,

2005

0.5

Number:

Expires:

response...

Estimated average

burden hours per

Edgar Filing: SHELBY ANTONIO M - Form 4

displays a currently valid OMB control number.

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)	4. Transactic Code (Instr. 8)	5. 6. Date Exercisable and ionNumber of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pric Deriva Securi (Instr.	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Incentive Stock Option (3)	\$ 2.73				(3)	11/29/2011	Common Stock	15,000	

Reporting Owners

Reporting Owner Name / Address		Re	lationships	
	D:	100/ 0	Off:	

Director 10% Owner Officer Other

SHELBY ANTONIO M

16 SOUTH PENNSYLVANIA AVENUE X Exec VP-Fin/CFO

OKLAHOMA CITY, OK 73107

Signatures

Antonio M. 05/12/2011 Shelby

**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) This amount reflects the remaining shares owned directly by the reporting person following the transfer of certain shares from direct ownership into the reporting person's revocable trust. See footnote 2.
- (2) These shares were previously transferred from direct ownership into the reporting person's revocable trust, of which the reporting person is the settlor and trustee and holds a pecuniary interest in the trust holdings and transactions.
- (3) Incentive Stock Options ("ISO") granted by the Issuer to the reporting person. All ISOs are currently exercisable. As of the date of this report, the total number of shares underlying the ISOs held by the reporting person is 15,000.
- (4) These shares were sold at the weighted average price per share of \$46.11, which is based on multiple prices ranging from \$45.84 to \$46.33. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and

Reporting Owners 2

Edgar Filing: SHELBY ANTONIO M - Form 4

Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within such range.

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.