LSB INDUSTRIES INC

Form 4 April 13, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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).

Stock

(Print or Type Responses)

1. Name and Ad SHELBY Al	•	_	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)	3. Date of Earliest Transaction			
16 SOUTH PENNSYLVANIA AVENUE (Street) OKLAHOMA CITY, OK 73107			(Month/Day/Year) 03/13/2007	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Executive VP-Finance/CFO		
			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	anired. Disposed of, or Reneficially Owner		

	` •		1 abie	: 1 - Non-De	erivative S	ecuriu	es Acq	luirea, Disposea o	i, or Beneficial	ly Owned
	1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acq	uired	5. Amount of	6. Ownership	7. Nature of
Security		(Month/Day/Year)	Execution Date, if	Transactio	n(A) or Disposed of		Securities	Form: Direct	Indirect	
	(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
			(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5))	Owned	Indirect (I)	Ownership
								Following	(Instr. 4)	(Instr. 4)
						()		Reported		
						(A)		Transaction(s)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
	Common	03/13/2007		A <u>(1)</u>	26,640	A	<u>(1)</u>	201,910	D	

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 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)

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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. Transacti Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	ative Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pri Deriv Secur (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
\$3.25 Preferred	\$ 11.55	03/13/2007		D <u>(1)</u>	3,600 (1)	<u>(1)</u>	<u>(1)</u>	Common	<u>(1)</u>	(

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
SHELBY ANTONIO M 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY OK 73107	X		Executive VP-Finance/CFO				

Signatures

Antonio M
Shelby

**Signature of Reporting Person

Antonio M
04/04/2007

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).

The reporting person disposed of 3,600 shares of the issuer's \$3.25 Class C Convertible Exchangeable Class C Preferred Stock in exchange for 26,640 shares of common stock pursuant to an issuer tender offer. The reporting person's participation in the tender offer was preapproved by the issuer's board of directors.

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.

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