LSB INDUSTRIES INC

Form 4

March 13, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

burden hours per

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BURTCH CHARLES A	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) t Issuer		
(Last) (First) (Middle)	LSB INDUSTRIES INC [LXU] 3. Date of Earliest Transaction	(Check all applicable)		
16 SOUTH PENNSYLVANIA AVENUE	(Month/Day/Year) 03/11/2008	X Director 10% Own Officer (give title below) Other (special below)		
(Street)	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		
OKLAHOMA CITY, OK 73107 (City) (State) (Zip)	Table I. Non Darivativa Securities A	Form filed by More than One Reporting Person couring Disposed of or Repeficially Own		

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	Code	4. Securities Acquired on(A) or Disposed of (D)	Securities Beneficially	6. Ownership Form: Direct (D) or	Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5) (A) or Amount (D) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	03/11/2008		M(1)	9,000 A \$ 1.25	9,000	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. Transaction Code (Instr. 8)			Derivative Expiration Date (Month/Day/Year) cquired (A) or isposed of (D) nstr. 3, 4,		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Nonqualified Stock Option (1)	\$ 1.25	03/11/2008		M <u>(1)</u>		9,000	07/08/1999	07/08/2009	Common Stock	9,00

Reporting Owners

OKLAHOMA CITY, OK 73107

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
BURTCH CHARLES A						
16 SOUTH PENNSYLVANIA AVENUE	X					

Signatures

Reporting Person

Charles A.
Burtch

**Signature of 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).

Nonqualified Stock Option ("NQSO") to purchase shares of Issuer's Common Stock granted pursuant to the Issuer's Outside Directors Stock Option Purchase Plan (the "1999 Plan"). NQSOs granted under the 1999 Plan may be exercised at any time after six months from

(1) the date the NQSO was granted. To the extent not exercised, the NQSO granted under the 1999 Plan terminates (a) upon the tenth anniversary of the date the NQSO was granted, (b) three years after the cessation of the optionee as a member of the Board of Directors of the Issuer, or (c) upon the surrender of the Non-Qualified Stock Option Agreement dated July 8, 1999, for cancellation of the NQSO.

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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