

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-31**  
SEC Accession No. **0000948600-99-000130**

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### SUBJECT COMPANY

#### **LSB INDUSTRIES INC**

CIK: **60714** | IRS No.: **731015226** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **001-07677** | Film No.: **99709826**  
SIC: **2810** Industrial inorganic chemicals

Mailing Address  
*P.O. BOX 754*  
*OKLAHOMA OK 73101*

Business Address  
*16 S PENNSYLVANIA*  
*OKLAHOMA CITY OK 73107*  
*4052354546*

### REPORTING OWNER

#### **GOLSEN SYLVIA H**

CIK: **1005713** | State of Incorporation: **OK** | Fiscal Year End: **1231**  
Type: **4**

Business Address  
*P O BOX 705*  
*OKLAHOMA CITY OK 73101*  
*4052327711*

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB Number 3235-0287  
Expires: September 30, 1998  
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

Sylvia H. Golsen

2. Issuer Name and Ticker or Trading Symbol

LSB Industries, Inc. (LSBD)

(Last) (First) (Middle)

16 South Pennsylvania  
Post Office Box 705

(Street)

Oklahoma City, Oklahoma 73101

(City) (State) (Zip)

3. IRS or Social Security No. of Reporting Person (Voluntary)

###-##-####

4. Statement for Month/Year: August 1999

5. If Amendment, Date of Original (Month/Year):

6. Relationship of Reporting Person to Issuer (Check all applicable)

Director X 10% Owner Officer (give title below)

Other (specify below)

7. Individual or Joint/Group Filing

(Check applicable line)

X 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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, 5)		
		Code	V	Amount	(A) or (D)	Price
Common Stock Common Stock	8/31/99	P		123,500	A	\$0.986

5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
1,052,250 (4)	D	
1,301,899 (5)	I	By SBL(1)

If the form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly (Print or Type Response)

FORM 4 (continued) 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	3. Transaction Date (Month/Day/ Year)	4. Transaction Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A)
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Security

or Disposed  
of (D) (Inst.  
(Instr. 3,4,5)  
(A) (D)

Preferred "B" (2)  
Preferred "C" \$11.55

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
Date Exer- cisable	Amount or Number of Shares	
(2)	Common Stock	533,333
(3)	Common Stock	39,177

  

9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
16,000 (5)	I	By SBL(1)
9,050	I	By SBL(1)

Explanation of Responses:

- (1) SBL Corporation ("SBL") is wholly owned by Sylvia H. Golsen (40% owner), Barry Golsen (son and 20% owner), Steven Golsen (son and 20% owner), and Linda Rappaport (daughter and 20% owner). The number of shares beneficially owned by SBL includes shares owned of record by Golsen Petroleum Corporation, the wholly owned subsidiary of SBL.
- (2) Each share of the Company's Series "B" 12% Cumulative Preferred Stock is convertible, at the option of the holder, into 33.3333 shares of the Company's Common Stock. Each share is convertible as long as such is outstanding.
- (3) Each share of the Company's \$3.25 Convertible Exchangeable Class C Preferred Stock, Series 2 is convertible at the option of the holder into 4.329 shares of the Company's Common Stock. Each share is convertible as long as such is outstanding.

- (4) The amount shown does not include, and Sylvia H. Golsen disclaims beneficial ownership of (a) the 129,029 shares of Common Stock owned of record by Jack E. Golsen, (b) the 4,000 shares of Common Stock that Jack E. Golsen has the right to acquire upon the conversion of a promissory note, (c) the 365,000 shares of Common Stock underlying options granted to Jack E. Golsen under the Company's Incentive Stock Option Plans, (d) the 133,333 shares of Common Stock which Jack E. Golsen has the right to acquire upon conversion of the 4,000 shares of Series B Preferred Stock owned of record by him, and (e) the 10,000 shares owned of record by the MG Trust, of which Jack E. Golsen is the sole trustee.
- (5) The number of shares includes, as applicable, 60,600 shares of Common Stock or 4,000 shares of Preferred "B" owned of record by Golsen Petroleum Corporation, the wholly owned subsidiary of SBL.

\*\*Intentional misstatements  
or omissions of facts  
constitute Federal Criminal  
Violations.

/s/ Sylvia H. Golsen

September 9, 1999

See 18 U.S.C. 1001 and  
15 U.S.C. 78ff(a).

\_\_\_\_\_  
\*\*Signature of Reporting Person  
Sylvia H. Golsen

\_\_\_\_\_  
Date

Note: File three copies of this Form, one of which must be manually signed.  
If space provided is insufficient, see Instruction 6 for procedure.

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