

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. **0000948600-99-000136**

([HTML Version](#) on secdatabase.com)

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.: **99709873**

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

SBL CORP

CIK: **1005710** | State of Incorporation: **OK**

Type: **4**

Business Address

P O BOX 705

OKLAHOMA CITY OK 73102

4052354546

[] 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
Estimated average burden
hours per response... 0.5

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

SBL Corporation

2. Issuer Name and Ticker or
Trading Symbol

LSB Industries, Inc. (LSBD)

(Last) (First) (Middle)

16 South Pennsylvania

(Street)

Oklahoma City, Oklahoma 73101

(City)

(State)

(Zip)

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

73-1477865

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)				
1,241,299 60,600	D I	By GPC(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)

Page 1 of 2
SEC 1474 (7/96)

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

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

6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exer- cisable	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)
(2) (2)	Common Stock 400,000	
(2) (2)	Common Stock 133,333	
(3) (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)
12,000	D	
4,000	I	By GPC(1)
9,050	D	

Explanation of Responses:

- (1) Golsen Petroleum Corporation ("GPC") is the wholly owned subsidiary of SBL Corporation.
- (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.

**Intentional misstatements

or omissions of facts
constitute Federal Criminal
Violations.

SBL Corporation

/s/ Jack E. Golsen

September 9, 1999

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

**Signature of Reporting Person
Jack E. Golsen, President

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.

K-M\LSB\FORMS345\8-99F4.SBL

Page 2 of 2
SEC 1474 (7/96)