

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1996-01-11**
SEC Accession No. **0000948600-96-000003**

([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.: **00000000**
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 JACK E

CIK: **1005712**
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: February 1, 1994
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

Golsen, Jack E.

(Last) (First) (Middle)

16 South Pennsylvania
Post Office Box 705

(Street)

Oklahoma City, Oklahoma 73101

(City) (State) (Zip)

2. Issuer Name and Ticker
or Trading Symbol

LSB Industries, Inc. (LSB)

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

###-##-####

4. Statement for Month/Year: December, 1995

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

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

X Director X 10% Owner X Officer (give title below)
____ Other (specify below)

Chairman of the Board and President

Table I - Non-Derivative Securities Acquired, Disposed Of, or
Beneficially Owned

<TABLE>

<S>	<S>	<S>	<S>
1. Title of Security	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, 5) Amount (A) or Price (D)
<C>	<C>	<C>	<C> <C> <C>
Common Stock	-	-	- - -
Common Stock	-	-	- - -
Common Stock	12/01/95	P	1,000 A \$3.875
Common Stock	12/04/95	P	1,000 A \$3.875
Common Stock	12/04/95	P	1,000 A \$3.75
Common Stock	12/05/95	P	3,000 A \$3.75
Common Stock	-	-	- - -

</TABLE>

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)
89,028	D	-
1,168,984	I	By Spouse
-	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
1,098,299(8)	I	By SBL(1)
10,000	I	By MG Trust(7)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly (Print or Type Response) Page 1 of 3 SEC 1474 (3/91)

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 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)
---------------------------------	---	--------------------------------------	--	---

Security

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

Convertible Note	(2)	-	-	-
Preferred "B"	(3)	-	-	-
Preferred "B"	(3)	-	-	-
Preferred "C"	\$11.55	12/06/95	P	1,000
Preferred "C"	\$11.55	12/06/95	P	500
Preferred "C"	\$11.55	12/07/95	P	1,000
Preferred "C"	\$11.55	12/11/95	P	1,000
Preferred "C"	\$11.55	12/12/95	P	2,000
Preferred "C"	\$11.55	12/13/95	P	2,000
Preferred "C"	\$11.55	12/14/95	P	1,000
Preferred "C"	\$11.55	12/15/95	P	2,000
Preferred "C"	\$11.55	12/18/95	P	1,000
Nonqualified				
Stock Option	\$ 2.625	-	-	-
Incentive				
Stock Option	\$ 3.44	-	-	-

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 No. of Shares	8. Price of Derivative Security (Instr. 5)
(2) (2)	Common 4,000	-
(3) (3)	Common 133,333	-
(3) (3)	Common 533,000	-
(4) (4)	Common 4,329	\$31.50
(4) (4)	Common 2,165	\$32.25
(4) (4)	Common 4,329	\$32.25
(4) (4)	Common 4,329	\$32.00
(4) (4)	Common 8,658	\$32.00
(4) (4)	Common 8,658	\$32.00
(4) (4)	Common 4,329	\$32.00
(4) (4)	Common 8,658	\$32.00
(4) (4)	Common 4,329	\$32.25
(5) 6/1/99(5)	Common 165,000	-
(6) 6/1/97(6)	Common 40,000	-

9. Number of Derivative Securities Beneficially Owned at End	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

of Month
(Instr. 4)

(Instr. 4)

1	D	-
4,000	D	-
16,000 (8)	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
24,150	I	By SBL(1)
1	D	-
N/A(5)	D	-

Explanation of Responses:

(1) SBL Corporation ("SBL") is wholly owned by Sylvia 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 includes shares owned of record by Golsen Petroleum Corporation, the wholly-owned subsidiary of SBL.

(2) Jack Golsen holds a note from the Company payable on demand and convertible, at the option of the holder, at the rate of \$2.00 for each share of Common Stock. The principal amount of the note is \$8,000.

(3) 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.

(4) 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.

(5) Nonqualified Stock Option ("NQSO") granted June 1, 1989, which became exercisable on August 31, 1990, at an option price of \$2.625 per share. On or prior to June 1, 1991, the NQSO covering 165,000 shares was extended to provide that the NQSO vests and becomes exercisable as to 20% on June 1, 1995, an additional 20% on each of June 1, 1996, and June 1, 1997, and the remaining 40% on June 1, 1998.

(6) Incentive Stock Option ("ISO") granted by the Company to Jack E. Golsen under the Company's Incentive Stock Option Plans. Each ISO is for a term of

