

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1996-01-11**
SEC Accession No. **0000948600-96-000006**

([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 SYLVIA H

CIK: **1005713**
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

2. Issuer Name and Ticker or Trading Symbol

Golsen, Sylvia H.

LSB Industries, Inc. (LSB)

(Last) (First) (Middle)

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

16 South Pennsylvania
Post Office Box 705

(Street)

###-##-####

Oklahoma City, Oklahoma 73101

(City)

(State)

(Zip)

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)

___ Director X 10% Owner ___ Officer (give title below)

___ Other (specify below)

Table I - Non-Derivative Securities Acquired, Disposed of, or

Beneficially Owned

<TABLE>

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

</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)
1,168,984(4)	D	-
-	I	By SBL(1)
-	I	By SBL(1)
-	I	By SBL(1)
1,098,299(6)	I	By SBL(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly
 (Print or Type Response) Page 1 of 2
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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 Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,4,5)
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				(A)	(D)
Preferred "B"	(2)	-	-		
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	

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	Expir- ation Date	Title	Amount or No. of Shares	
(2)	(2)	Common	533,333	-
(3)	(3)	Common	4,329	\$31.50
(3)	(3)	Common	2,165	\$32.25
(3)	(3)	Common	4,329	\$32.25
(3)	(3)	Common	4,329	\$32.00
(3)	(3)	Common	8,658	\$32.00
(3)	(3)	Common	8,658	\$32.00
(3)	(3)	Common	4,329	\$32.00
(3)	(3)	Common	8,658	\$32.00
(3)	(3)	Common	4,329	\$32.25

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 (6)	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 (5)	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).

(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 89,028 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 33,000 shares of Common Stock that Jack E. Golsen may acquire upon exercise of a Nonqualified Stock Option, (d) the 40,000 shares of Common Stock underlying options granted to Jack E. Golsen under the Company's Incentive Stock Option Plans, (e) 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 (f) the 10,000 shares owned of record by the MG Trust, of which Jack E. Golsen is the sole trustee.

(5) The shares are convertible into 104,545 shares of Common Stock.

(6) The number of shares includes 60,600 shares of Common Stock and 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

January 10, 1996

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.