

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-03-19** | Period of Report: **2013-03-19**  
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### REPORTING OWNER

**Belter Stephen E**

CIK: **1478606**

Type: **4** | Act: **34** | File No.: **000-25070** | Film No.: **13700866**

Mailing Address  
*101 MAIN STREET  
LAFAYETTE IN 47902*

### ISSUER

**LSB FINANCIAL CORP**

CIK: **930405** | IRS No.: **351934975** | State of Incorporation: **IN** | Fiscal Year End: **1231**  
SIC: **6035** Savings institution, federally chartered

Mailing Address  
*PO BOX 1628  
LAFAYETTE IN 47902-1628*

Business Address  
*101 MAIN ST  
LAFAYETTE IN 47902  
7657421064*

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
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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(h) of the Investment Company Act of 1940

|  |         |          |   |  |  |   |  |  |
|--|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person<br><b>Belter Stephen E</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>LSB FINANCIAL CORP [LSBI]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>03/19/2013</b>           |  |  |   |  |  |
| 101 MAIN STREET  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                            |  |  | 6. Individual or Joint/Group Filing<br>(Check applicable line)<br><input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> Form Filed by More than One Reporting Person   |  |  |
| (Street)   |         |          |   |  |  |   |  |  |
| LAFAYETTE, IN 47901  |         |          |   |  |  |   |  |  |
| (City)   | (State) | (Zip)    |   |  |  |   |  |  |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            |        | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price  |   |  |   |
| Common Stock                    | 03/19/2013                           |  | M                              |   | 750   | A          | \$10.1 | 4,099   | D  |   |
| Common Stock                    | 03/19/2013                           |  | M                              |   | 60  | A          | \$17   | 4,159   | D  |   |

**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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|-------|
|  |  |                                      |  | Code                           | V | (A)   | (D) | Date Exercisable   | Expiration Date |   |  |  |  |  | Title |
| Stock Option (Right to Buy)                | \$17   | 03/19/2013                           |  | M                              |   | 60  |     | (1)  | 03/19/2022      | Common Stock  | 60   | \$0  | 240  | D  |       |
| Stock Option                               | \$10.1   | 03/19/2013                           |  | M                              |   | 750   |     | (2)  | 12/21/2019      | Common Stock  | 750  | \$0  | 1,500  | D  |       |

