

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

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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	2. Issuer Name and Ticker or Trading Symbol
SBL Corporation	LSB Industries, Inc. (LSB)
(Last) (First) (Middle)	3. IRS or Social Security No. of Reporting Person (Voluntary)
16 South Pennsylvania	73-1477865
(Street)	
Oklahoma City, Oklahoma 73107	
(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 10% Owner Officer (give title below)

Other (specify below)

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

1. Title of Security	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	Price or (D)
Common Stock	12/01/95	P		1,000	A \$3.875
Common Stock	12/02/95	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	-	-		-	-

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)
-	-	-
-	-	-
-	-	-
1,037,699	D	-
60,600	I	By GPC(1)

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) (A) (D)
Preferred "B"	(2)	-	-	-
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) Date Exer-cisable Date Expir-ation	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or No. of Shares Title	8. Price of Derivative Security (Instr. 5)
(2) (2)	Common 400,000	-
(2) (2)	Common 133,333	-
(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)
12,000	D	
4,000	I	By GPC(1)
-	I	
-	I	
-	I	
-	I	
-	I	
-	I	
-	I	
24,150	I	

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/ Sylvia H. Golsen January 10, 1996

By _____

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

**Signature of Reporting Person _____ Date _____

Person

Sylvia H. Golsen

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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