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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): February 21, 2012**

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**LSB INDUSTRIES, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-7677**  
(Commission  
File Number)

**73-1015226**  
(IRS Employer  
Identification No.)

**16 South Pennsylvania Avenue,  
Oklahoma City, Oklahoma**  
(Address of principal executive offices)

**73107**  
(Zip Code)

**Registrant's telephone number, including area code (405) 235-4546**

**Not applicable**

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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### **Section 3 – Trading and Trading Markets**

#### **Item 3.03. Material Modification to Rights of Security Holders**

See discussion under Item 8.01 of this report as to the redemption of the Company's outstanding series of Convertible, Noncumulative Preferred Stock, par value \$100.00 per share, CUSIP No. 502160203, which is incorporated herein by reference.

### **Section 8 – Other Events**

#### **Item 8.01. Other Events**

On February 21, 2012, LSB Industries, Inc. (the "Company") sent a Redemption Notice, a copy of which is attached hereto as Exhibit 99.1, to holders of record of its outstanding shares of Convertible, Noncumulative Preferred Stock, par value \$100 per share ("Noncumulative Preferred Stock"), CUSIP No. 502160203. Pursuant to the Redemption Notice, the Company will redeem all outstanding shares of its Noncumulative Preferred Stock on March 14, 2012 (the "Redemption Date") at \$100.00 per share, or \$50.00 for a fractional one-half share (the "Redemption Price"). No dividends will be paid as a result of the redemption. As of February 21, 2012, there was outstanding approximately 451 shares of the Noncumulative Preferred Stock.

On and after the date of the Redemption Notice, February 21, 2012, the shares of Noncumulative Preferred Stock are no longer deemed outstanding for the purpose of voting or determining the total number of shares attached to vote, and on and after the Redemption Date:

- all holders of Noncumulative Preferred Stock will cease to be stockholders;
- all rights with respect to the Noncumulative Preferred Stock terminate, except the right to receive the Redemption Price; and
- shares of Noncumulative Preferred Stock will not be outstanding for any other purpose.

From and after the date of the Redemption Notice, holders of Noncumulative Preferred Stock are no longer entitled to convert their shares of Noncumulative Preferred Stock into the Company's common stock.

### **Section 9 – Financial Statements and Exhibits**

#### **Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits.

99.1 Redemption Notice for Convertible, Noncumulative Preferred Stock, dated February 21, 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 24, 2012

LSB INDUSTRIES, INC.

By: /s/ Tony M. Shelby  
Tony M. Shelby,  
Executive Vice President of Finance,  
Chief Financial Officer



16 SOUTH PENNSYLVANIA Y POST OFFICE BOX 754 Y OKLAHOMA CITY, OK U.S.A. 73101 Y PHONE 405-235-4546 Y FAX 405-236-1209

**REDEMPTION NOTICE  
FOR  
CONVERTIBLE, NONCUMULATIVE PREFERRED STOCK  
FEBRUARY 21, 2012**

[Holder Name]  
[Holder Address]  
[Holder Address]

Re: LSB Industries, Inc.; Redemption of all outstanding Convertible, Noncumulative Preferred Stock, par value \$100 per share (the "Noncumulative Preferred Stock"); CUSIP No. 502160203

Dear Convertible, Noncumulative Preferred Stock Holder:

Pursuant to the terms of the Restated Certificate of Incorporation (the "Certificate") of LSB Industries, Inc. (the "Company"), filed with the State of Delaware, Office of the Secretary of State, on September 2, 1987, the Company hereby notifies you, by this Redemption Notice, dated February 21, 2012 ("Redemption Notice") that the Board of Directors of the Company has resolved to redeem, and the Company is redeeming, all of the Company's outstanding Noncumulative Preferred Stock on March 14, 2012 (the "Redemption Date").

Redemption

On the Redemption Date, pursuant to the terms of the Certificate, the Noncumulative Preferred Stock will be redeemed by the Company at \$100.00 per share or \$50.00 for a fractional one-half share (the "Redemption Price"). No dividends on the Noncumulative Preferred Stock will be paid as a result of this redemption.

Pursuant to Section 160(d) of the Delaware General Corporation Law, on and after the date of the Redemption Notice, the shares of Noncumulative Preferred Stock shall not be deemed outstanding for the purpose of voting or determining the total number of shares entitled to vote on any matter.

In connection with the redemption, you shall surrender the certificate(s) evidencing your shares of Noncumulative Preferred Stock to the Secretary of the Company (the "Secretary") at the address set forth below. Regardless of whether you surrender the certificate(s) evidencing shares of Noncumulative Preferred Stock, as of the Redemption Date:

- the shares of Noncumulative Preferred Stock will no longer be deemed to be outstanding;

- all holders of certificates of Noncumulative Preferred Stock will cease to be stockholders of the Company, and
- all rights with respect to the shares of Noncumulative Preferred Stock will terminate (except your right to receive the Redemption Price, without interest, upon surrender of your certificates for redemption).

The Redemption Price will be paid to you upon the later of (a) the Redemption Date or (b) promptly following the presentation and surrender of your shares of Noncumulative Preferred Stock to the Secretary for redemption.

#### No Conversion Rights

You are not entitled to convert your shares of Noncumulative Preferred Stock from and after the date of this Redemption Notice. The terms of the Certificate provide that: "Holders of the Convertible Preferred Stock may convert such stock into LSB common stock as provided above at any time prior to the notice for redemption." Pursuant to the Certificate, the right of holders of Noncumulative Preferred Stock to convert shares of Noncumulative Preferred Stock into the Company's common stock terminated as of the date of this Redemption Notice.

#### Surrender of Certificates

Please surrender the certificates representing your shares of Noncumulative Preferred Stock, as follows:

1. Endorsement. The certificates must be duly endorsed by the holder of record thereof in exactly the same way as the name appears on the face of the certificate, without change or alteration, except:
  - When the endorsement is executed by an officer of a corporation or an attorney, executor, administrator, trustee, guardian or other person acting in a fiduciary of representative capacity, the person signing the endorsement must give his or her full title in such capacity, and proper evidence of the appointment and authority of such person must be forwarded to the Secretary; and
  - In the case of joint ownership of shares, all joint owners must sign.
2. Form W-9. The Company may be required to withhold a percentage of the redemption proceeds from any holder of Noncumulative Preferred Stock who has failed to furnish the Company with a valid taxpayer identification number or a certification that such holder is not subject to backup withholding. Holders of Debentures who wish to avoid such withholding should submit a completed IRS Form W-9, the form of which is enclosed.
3. Letter of Transmittal. In your letter of transmittal surrendering your shares of Noncumulative Preferred Stock for redemption, please include either wire instructions for the payment of the Redemption Price or a mailing address to which the Redemption Price

will be sent. If you request payment of the Redemption Price by wire transfer, your signature requesting such payment by wire transfer or payment to a party other than the registered holder must have a medallion signature guarantee.

4. Delivery to the Secretary. The Secretary of the Company, David M. Shear, Esq., has been designated to accept surrendered certificates and to complete the redemption on behalf of the Company. The surrendered certificates should be delivered to the Secretary by mail, express delivery or hand delivery at the applicable address:

Mail:  
LSB Industries, Inc.  
Post Office Box 754  
Oklahoma City, OK 73101  
Attn: David M. Shear, Esq., Secretary

Express or Hand Delivery:  
LSB Industries, Inc.  
16 South Pennsylvania  
Oklahoma City, OK 73107  
Attn: David M. Shear, Esq., Secretary

Lost Certificate?

If you are unable to locate your certificate for shares of Noncumulative Preferred Stock due to theft, loss or destruction, you must provide an affidavit and indemnity against any claim with respect to such certificate. The form of such affidavit and indemnity must be acceptable by the Company in its reasonable discretion.

Questions?

If you have any questions, please contact David M. Shear, Senior Vice President, General Counsel, and Secretary, at (405) 235-4546 or via mail c/o LSB Industries, Inc., 16 South Pennsylvania, P.O. Box 754, Oklahoma City, Oklahoma 73101.

This Notice of Redemption is being mailed to the record holders of the Noncumulative Preferred Stock on February 20, 2012.

LSB Industries, Inc.

By: /s/ David M. Shear  
David M. Shear, Secretary

\* *The CUSIP number has been assigned by CUSIP Service Bureau and is included solely for the convenience of the holders of the Noncumulative Preferred Stock. The Company will not be responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness as indicated in this Notice of Redemption.*

**LETTER OF TRANSMITTAL**

TO: LSB INDUSTRIES, INC.  
Attention: David M. Shear, Secretary

The undersigned owner of record of \_\_\_\_\_ shares of Noncumulative Preferred Stock, par value \$100 per share (“Noncumulative Preferred Stock”), hereby irrevocably surrenders such shares to LSB Industries, Inc. for redemption, pursuant to the Notice of Redemption, dated February 21, 2012, in accordance with the terms of the Certificate relating to the Noncumulative Preferred Stock. The undersigned directs that the payment of the Redemption Price be delivered to the holder hereof at the address indicated below.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature(s)

Signature(s) must be guaranteed by an **“eligible guarantor institution”** meeting the requirements of the Transfer Agent, which requirements include membership or participation in the Security Transfer Agent Medallion Program (**“STAMP”**) or such other **“signature guarantee program”** as may be determined by the Transfer Agent, in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange act of 1934, as amended

\_\_\_\_\_  
Signature Guarantee

Please fill in the instructions for payment of the Redemption Price.

**PAYMENT BY CHECK:**

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Street Address)

\_\_\_\_\_  
(City, State and Zip Code)

\_\_\_\_\_  
Please print name and address

Social Security or Other Taxpayer  
Identification Number:

\_\_\_\_\_

\_\_\_\_\_  
Daytime phone number

**OR**

**PAYMENT BY WIRE TRANSFER:**

Please provide wire transfer instructions:

\_\_\_\_\_

\_\_\_\_\_

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