

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  
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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  
Golsen, Barry H.

2. Issuer Name and Ticker or Trading Symbol  
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  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) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, 5)		
			Amount	(A) or (D)	Price
Common Stock	-	-	-	-	-
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	\$3.875
Common Stock	12/05/95	P	3,000	A	\$3.875

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)
244,563	D	-
163,460	I	By Trustee(2)
533	I	By Wife(6)
-	I	By SBL(1)
-	I	By SBL(1)

1,098,299(7)

I  
I

By SBL(1)  
By SBL(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly (Print or Type Response)

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"	(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
Incentive Stock Option	\$3.44	-	-	-

6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exer- cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or No. of Shares Title	8. Price of Derivative Security (Instr. 5)
(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) 6/1/97(5)	Common 8,000	N/A(5)

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(7)	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)

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).

(2) These shares are held of record by six trusts established for the benefit of the grandchildren of Jack E. Golsen and Sylvia H. Golsen. Barry H. Golsen is one of three trustees for trusts established for the benefit of each of such grandchildren.

(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) Incentive Stock Option ("ISO") granted by the Company to Barry H. Golsen under the Company's Incentive Stock Option Plans. Each ISO is for a term of five years from the date of grant. Each ISO vests at the end of year one through year four in the following amounts: 20%, 20%, 30% and 30%. The option is fully vested at the end of year four. An ISO for 10,000 shares of Common Stock exercisable at \$3.44, with an expiration date of June 1, 1997, was granted on June 1, 1992. Mr. Golsen has previously acquired 2,000 shares of Common Stock under the ISO granted on June 1, 1992, leaving 8,000 shares remaining to be acquired under such ISO as of the close of business on October 31, 1995.

(6) Mr. Golsen disclaims beneficial ownership of these shares.

(7) The number of shares includes, as applicable, 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.

	<u>/s/ Barry H. Golsen</u>	<u>January 10, 1996</u>
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	**Signature of Reporting Person Barry 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.