

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>SHEAR DAVID MICHAEL</u>  (Last) (First) (Middle) <u>16 SOUTH PENNSYLVANIA AVENUE</u>  (Street) <u>OKLAHOMA OK 73107</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LSB INDUSTRIES INC [ LXU ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior VP/General Counsel/Sec</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/21/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	12/21/2007		s <sup>(2)</sup>		10,000	D	\$23	48,277	I	By Trusts <sup>(1)</sup>
Common Stock	12/21/2007		s <sup>(2)</sup>		950	D	\$23.5	47,327	I	By Trusts <sup>(1)</sup>
Common Stock	12/21/2007		s <sup>(2)</sup>		50	D	\$23.51	47,277	I	By Trusts <sup>(1)</sup>
Common Stock	12/24/2007		s <sup>(2)</sup>		10,000	D	\$24.59	37,277	I	By Trusts <sup>(1)</sup>
Common Stock	12/24/2007		s <sup>(2)</sup>		7,770	D	\$25	29,507	I	By Trusts <sup>(1)</sup>
Common Stock	12/24/2007		s <sup>(2)</sup>		1,000	D	\$25.01	28,507	I	By Trusts <sup>(1)</sup>
Common Stock	12/24/2007		s <sup>(2)</sup>		500	D	\$25.02	28,007	I	By Trusts <sup>(1)</sup>
Common Stock	12/24/2007		s <sup>(2)</sup>		500	D	\$25.12	27,507	I	By Trusts <sup>(1)</sup>
Common Stock	12/24/2007		s <sup>(2)</sup>		230	D	\$25.16	27,277	I	By Trusts <sup>(1)</sup>
Common Stock								22,988	I	As Trustee <sup>(3)</sup>

**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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option	\$1.25						07/08/1999	07/08/2009	Common Stock	50,544		50,544	D <sup>(4)</sup>	
Incentive Stock Option	\$2.73						11/29/2001	11/29/2011	Common Stock	15,000		15,000	D <sup>(4)</sup>	
Incentive Stock Option	\$1.25						07/08/1999	07/08/2009	Common Stock	12,760		12,760	D <sup>(5)</sup>	

1. Name and Address of Reporting Person\*

SHEAR DAVID MICHAEL

(Last) (First) (Middle)

16 SOUTH PENNSYLVANIA AVENUE

(Street)

OKLAHOMA  
CITY OK 73107

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

SHEAR HEIDI L BROWN

(Last) (First) (Middle)

16 SOUTH PENNSYLVANIA AVENUE

(Street)

OKLAHOMA  
CITY OK 73107

(City) (State) (Zip)

**Explanation of Responses:**

1. The designated reporting person is David M. Shear. Mr. Shear's spouse, Heidi L. Brown Shear, jointly files this report with Mr. Shear. Heidi Shear is Vice President, Managing Counsel and Assistant Secretary of the Issuer. These shares are held in an account jointly owned by David Shear's revocable trust, of which he is settlor and trustee, and Heidi Shear's revocable trust, of which she is settlor and trustee. This amount does not include, and David Shear disclaims beneficial ownership of 22,988 shares held by two trusts established for the benefit of each of the reporting persons' children. Please see footnote (3) for a description of the children's trusts.
2. These shares were sold pursuant to a Rule 10b5-1 Sales Plan adopted on December 14, 2007.
3. These shares are held by two trusts established for the benefit of each of the reporting persons' children, of which Heidi Shear is the trustee and exercises investment and dispositive control over the trusts' portfolio securities.
4. These Incentive Stock Options ("ISO") are owned directly by David Shear, and all ISOs held by him are currently exercisable. As of the date of this report, the total number of shares underlying these ISOs is 65,544.
5. These ISOs are owned directly by Heidi Shear, and all ISOs held by her are currently exercisable. As of the date of this report, the total number of shares underlying these ISOs is 12,760.

David M. Shear 12/26/2007

Heidi L. Brown Shear 12/26/2007

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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