

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0362
Estimated average burden hours per response:	1.0

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

Form 3 Holdings Reported.

Form 4 Transactions Reported.

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

1. Name and Address of Reporting Person* <u>GOLSEN JACK E</u> _____ (Last) (First) (Middle) <u>P O BOX 705</u> _____ (Street) <u>OKLAHOMA OK 73102</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman of the Board and CEO</u>		
			3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>04/01/2009</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							463,726	I	As Trustee <sup>(1)</sup>
Common Stock	04/01/2009		G <sup>(9)</sup>	65,415 <sup>(8)</sup>	D	\$0	2,540,030	I	By GFLLC <sup>(2)(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)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
5.5 % Convertible Debentures (Common Stock)	(4)	04/01/2009		G <sup>(9)</sup>		\$81,244 <sup>(9)</sup>	(4)	07/01/2012	Common Stock	145,600	\$0	\$4,000,000	I	by GFLLC <sup>(2)(3)</sup>
5.5 % Convertible Debentures	(5)						(4)	07/01/2012	Common Stock	36,400		\$1,000,000	I	By Daughter <sup>(5)</sup>
Series B Preferred	(6)	04/01/2009		G <sup>(9)</sup>		490 <sup>(9)</sup>	(6)	(6)	Common Stock	666,666	\$0	20,000	I	By GFLLC <sup>(2)(3)</sup>
Series D Preferred	(7)	04/01/2009		G <sup>(9)</sup>		20,311 <sup>(9)</sup>	(7)	(7)	Common Stock	250,000	\$0	1,000,000	I	By GFLLC <sup>(2)(3)</sup>
Promissory Note	(8)						(8)	(8)	Common Stock	4,000		\$8,000	D	

1. Name and Address of Reporting Person\*  
GOLSEN JACK E  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
P O BOX 705  
 \_\_\_\_\_  
 (Street)  
OKLAHOMA OK 73102  
 \_\_\_\_\_  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
GOLSEN SYLVIA H  
 \_\_\_\_\_  
 (Last) (First) (Middle)  
P O BOX 705  
 \_\_\_\_\_

(Street)	OKLAHOMA	OK	73102
(City)		(State)	(Zip)

**Explanation of Responses:**

1. These shares are held by 10 trusts established for the benefit of the children, grandchildren and a great-grandchild (the "Trusts") of the reporting persons, of which Jack E. Golsen is the trustee. The amount shown is the aggregate number of shares held in the Trusts. As the sole trustee, Mr. Golsen possesses voting and dispositive power over the Issuer securities held in the Trusts, but holds no pecuniary interest in the securities held by the Trusts and disclaims beneficial ownership of the shares held in the Trusts.
2. Following the bona fide gifts reported herein, Golsen Family, L.L.C. ("GFLLC") is owned by Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through his revocable trust (43.516%), his spouse, Sylvia Golsen through her revocable trust (43.516%), his sons, Barry H. Golsen, director and the president of the Issuer (4.323%), and Steven J. Golsen, executive officer of a subsidiary of the Issuer (4.323%), and his daughter, Linda F. Rappaport (4.322%). The number of shares listed in Column 5 of Table I includes 653,976 shares of common stock held directly by GFLLC and 1,886,054 shares of common stock held directly and indirectly by SBL. The number of shares listed in Column 9 of Table II included 4,000 shares of Series B Preferred held directly by GFLLC and 16,000 shares of Series B Preferred held directly or indirectly by SBL. Jack E. Golsen shares voting and dispositive power with his spouse over the Issuer securities held by GFLLC and shares voting and dis
3. SBL, LLC ("SBL") is owned by GFLLC (49%), Barry Golsen (17%), Steven Golsen (17%), and Linda Rappaport (17%). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. The amount shown in Column 5 of Table I includes 1,602,099 shares owned directly by SBL and 283,955 shares owned directly by GPC, and the amount shown in Column 9 of Table II includes 12,000 shares of the Issuer's Series B Preferred owned directly by SBL and 4,000 shares of the Issuer's Series B Preferred owned directly by GPC. The number of shares listed in Column 9 of Table II includes 1,000,000 shares of Series D Preferred held by SBL. Voting and dispositive power over the securities held by SBL and GPC is shared by Jack E. Golsen, who is the chief executive officer and chairman of the board of the Issuer, and Barry H. Golsen, a director and the president of the Issuer. The reporting persons disclaim beneficial ownership of the Issuer securities held by SBL, except to the extent of their respective
4. The Issuer's 5.5% Convertible Senior Subordinated Debentures due 2012 (the "Debentures") are convertible at the option of the holder in whole or in part into the Issuer's common stock prior to their maturity. The conversion rate of the Debentures is 36.4 shares of the Issuer's common stock per \$1,000 principal amount of debentures (representing a conversion price of \$27.47 per share of common stock), subject to adjustment under certain conditions as set forth in the Indenture, dated June 28, 2007 (the "Indenture"), by the Issuer in favor of UMB Bank, N.A., as Trustee, filed as Exhibit 4.2 to the Issuer's Form 8-K on June 29, 2007. The Debentures bear interest at the rate of 5.5% per year and mature on July 1, 2012.
5. This amount is the principal amount of the Debentures owned of record by the reporting persons' daughter, Linda F. Rappaport. The reporting persons hold no pecuniary interest in these debentures and disclaim any beneficial ownership therein, and this report shall not be deemed an admission that the reporting persons hold any pecuniary interest in or are the beneficial owners of these debentures for any purpose, including Section 16 of the Securities Exchange Act of 1934, as amended.
6. Each share of the Issuer's Series "B" 12% Cumulative Preferred Stock is convertible, at the option of the holder into 33.3333 shares of the Issuer's common stock. Each share is convertible as long as such is outstanding.
7. The Issuer's Series "D" 6% Cumulative, Convertible Class C Preferred Stock is convertible at the option of the holder into the Issuer's common stock at the rate of four shares of Preferred "D" for one share of common stock. Each share is convertible as long as such is outstanding.
8. Mr. Golsen holds a note from the Issuer payable on demand and convertible, at the option of the holder, at the rate of \$2.00 for each share of common stock. The principal amount of the note is \$8,000.
9. On April 1, 2009, each reporting person made a bona fide gift of 2.072% of his and her membership interests in GFLLC. As a result, each reporting person's membership interest in GFLLC reduced to 43.516%. The amount of securities shown as disposed of by the reporting persons represents the bona fide gift of 2.072% of each reporting person's beneficial ownership in the Issuer securities held directly by GFLLC and indirectly by GFLLC through SBL.

**Remarks:**

The designated reporting person is Jack E. Golsen, chairman of the board and chief executive officer of the Issuer. Mr. Golsen's spouse, Sylvia H. Golsen, jointly files this report with Mr. Golsen. Mrs. Golsen is a beneficial owner of more than 10% of the Issuer's outstanding securities. Mrs. Golsen's address, for purposes of box 1 above, is the same as Mr. Golsen's address.

Jack E. Golsen 02/16/2010

Jack E Golsen, Attorney-in-Fact 02/16/2010

\*\* 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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