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

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 44)***

LSB INDUSTRIES, INC.
(Name of issuer)

COMMON STOCK, PAR VALUE \$.10
(Title of class of securities)

5021600-10-4
(CUSIP number)

**Jack E. Golsen
16 South Pennsylvania
Oklahoma City, Oklahoma 73107
(405) 235-4546**

(Name, address and telephone number of person authorized to receive notices and communications)

December 12, 2011
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(1)	Names of reporting persons Jack E. Golsen	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Source of funds (see instructions) Not applicable	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or place of organization USA	
Number of shares beneficially owned by each reporting person with:	(7)	Sole voting power 673,304
	(8)	Shared voting power 2,951,366
	(9)	Sole dispositive power 673,304
	(10)	Shared dispositive power 2,951,366
(11)	Aggregate amount beneficially owned by each reporting person 3,624,670	
(12)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input checked="" type="checkbox"/>	
(13)	Percent of class represented by amount in Row (11) 15.59%	
(14)	Type of reporting person (see instructions) IN	

(1)	Names of reporting persons Sylvia H. Golsen	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Source of funds (see instructions) Not applicable	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or place of organization USA	
Number of shares beneficially owned by each reporting person with:	(7)	Sole voting power —
	(8)	Shared voting power 1,508,272
	(9)	Sole dispositive power —
	(10)	Shared dispositive power 1,508,272
(11)	Aggregate amount beneficially owned by each reporting person 1,508,272	
(12)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input checked="" type="checkbox"/>	
(13)	Percent of class represented by amount in Row (11) 6.6%	
(14)	Type of reporting person (see instructions) IN	

(1)	Names of reporting persons Barry H. Golsen	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Source of funds (see instructions) Not applicable	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or place of organization USA	
Number of shares beneficially owned by each reporting person with:	(7)	Sole voting power 292,467
	(8)	Shared voting power 2,748,616
	(9)	Sole dispositive power 292,467
	(10)	Shared dispositive power 2,748,616
(11)	Aggregate amount beneficially owned by each reporting person 3,041,083	
(12)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input checked="" type="checkbox"/>	
(13)	Percent of class represented by amount in Row (11) 13.16%	
(14)	Type of reporting person (see instructions) IN	

(1)	Names of reporting persons Steven J. Golsen	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Source of funds (see instructions) Not applicable	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or place of organization USA	
Number of shares beneficially owned by each reporting person with:	(7)	Sole voting power 263,493
	(8)	Shared voting power 530,688
	(9)	Sole dispositive power 263,493
	(10)	Shared dispositive power 530,688
(11)	Aggregate amount beneficially owned by each reporting person 794,181	
(12)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input checked="" type="checkbox"/>	
(13)	Percent of class represented by amount in Row (11) 3.53%	
(14)	Type of reporting person (see instructions) IN	

(1)	Names of reporting persons Linda F. Rappaport	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Source of funds (see instructions) Not applicable	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or place of organization USA	
Number of shares beneficially owned by each reporting person with:	(7)	Sole voting power 0
	(8)	Shared voting power 656,699
	(9)	Sole dispositive power 0
	(10)	Shared dispositive power 656,699
(11)	Aggregate amount beneficially owned by each reporting person 656,699	
(12)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input checked="" type="checkbox"/>	
(13)	Percent of class represented by amount in Row (11) 2.92%	
(14)	Type of reporting person (see instructions) IN	

(1)	Names of reporting persons I.R.S. Identification No. of above Persons (entities only) Golsen Family, L.L.C. 20-8234753	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Source of funds (see instructions) Not applicable	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or place of organization Oklahoma	
Number of shares beneficially owned by each reporting person with:	(7)	Sole voting power 0
	(8)	Shared voting power 1,492,396
	(9)	Sole dispositive power 0
	(10)	Shared dispositive power 1,492,396
(11)	Aggregate amount beneficially owned by each reporting person 1,492,396	
(12)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input checked="" type="checkbox"/>	
(13)	Percent of class represented by amount in Row (11) 6.54%	
(14)	Type of reporting person (see instructions) OO	

(1)	Names of reporting persons SBL, L.L.C.	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Source of funds (see instructions) Not applicable	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or place of organization Oklahoma	
Number of shares beneficially owned by each reporting person with:	(7)	Sole voting power —
	(8)	Shared voting power 2,742,187
	(9)	Sole dispositive power —
	(10)	Shared dispositive power 2,742,187
(11)	Aggregate amount beneficially owned by each reporting person 2,742,187	
(12)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input checked="" type="checkbox"/>	
(13)	Percent of class represented by amount in Row (11) 11.87%	
(14)	Type of reporting person (see instructions) OO	

(1)	Names of reporting persons Golsen Petroleum Corporation	
(2)	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
(3)	SEC use only	
(4)	Source of funds (see instructions) Not applicable	
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
(6)	Citizenship or place of organization Oklahoma	
Number of shares beneficially owned by each reporting person with:	(7)	Sole voting power —
	(8)	Shared voting power 417,288
	(9)	Sole dispositive power —
	(10)	Shared dispositive power 417,288
(11)	Aggregate amount beneficially owned by each reporting person 417,288	
(12)	Check if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
(13)	Percent of class represented by amount in Row (11) 1.86%	
(14)	Type of reporting person (see instructions) CO	

Introduction

This statement constitutes Amendment No. 44 to the Schedule 13D dated October 7, 1985, as amended (the "Schedule 13D"), relating to the common stock, par value \$.10 a share ("Common Stock") of LSB Industries, Inc. (the "Company"). All terms not otherwise defined herein shall have the meanings ascribed in the Schedule 13D.

This Schedule 13D is reporting matters with respect to the following reporting persons:

- Jack E. Golsen (Chief Executive Officer and Chairman of the Board of the Company);
- Sylvia H. Golsen, an individual;
- Barry H. Golsen (President and member of the Board of Directors of the Company);
- Steven J. Golsen (President of certain subsidiaries of the Company and a member of the board of directors of the Company);
- Linda F. Rappaport, an individual;
- Golsen Family, L.L.C., an Oklahoma limited liability company ("GFLLC");
- SBL, L.L.C., an Oklahoma limited liability company ("SBL"); and
- Golsen Petroleum Corporation, an Oklahoma corporation and wholly-owned subsidiary of SBL ("GPC").

Jack and Sylvia Golsen are husband and wife. Barry Golsen, Steven Golsen, and Linda Rappaport are the children of Jack and Sylvia Golsen (collectively, the "Golsen Family"). All of the membership interests in GFLLC are owned by the Golsen Family. Jack and Sylvia Golsen are the sole managers of GFLLC. All of the outstanding stock of SBL is owned by GFLLC, Barry Golsen, Steven Golsen and Linda Rappaport. Jack and Barry Golsen are the sole managers of SBL and the sole members of the Board of Directors and the officers of GPC.

This Amendment No. 44 is being filed as a result of Jack E. Golsen adopting a Rule 10b5-1 Sales Plan, which provides for the sale of up to an aggregate 100,000 shares of Common Stock pursuant to the terms of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended. The Rule 10b5-1 Sales Plan is described under Item 4, below.

Item 1. Security and Issuer.

Item 1 of this Schedule 13D is unchanged.

Item 2. Identity and Background.

Item 2 of this Schedule 13D is unchanged.

Item 3. Source and Amount of Funds or Other Consideration.

This Item 3 is not applicable to the Rule 10b5-1 Plan described above.

Item 4. Purpose of Transaction.

10b5-1 Sales Plan

On November 30, 2011, Jack E. Golsen entered into a Rule 10b5-1 Sales Plan (the "Sales Plan") with Morgan Stanley Smith Barney, LLC ("Morgan Stanley"), which Sales Plan was executed by Morgan Stanley on December 12, 2011. The Sales Plan provides for the sale of up to an aggregate 100,000 shares of Common Stock at prices not less than \$45.00 per share in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Sales Plan is effective for one-year beginning on January 1, 2012. The Company's legal department approved the trading plan pursuant to the Company's pre-clearance procedures. Mr. Golsen entered into the plan as part of his long-term estate and tax planning strategy.

Other

The reporting persons do not presently have any other plans or proposals required to be reported under Item 4 of this Schedule 13D.

Item 5. Interest in Securities of the Issuer.

- (a) The following table sets forth as of the filing date of this Amendment No. 44 the aggregate number and percentage of the class of Common Stock of the Company owned beneficially by each reporting person:

<u>Person</u>	<u>Amount(10)(11)</u>	<u>Percent(12)</u>
Jack E. Golsen	3,624,670(2)	15.59%
Sylvia H. Golsen	1,508,272(3)	6.60%
Barry H. Golsen	3,041,083(4)	13.16%
Steven J. Golsen	794,181(5)	3.53%
Linda F. Rappaport	656,699(6)	2.92%
Golsen Family, L.L.C.(1)	1,492,396(7)	6.54%
SBL (1)	2,742,187(8)	11.87%
GPC (1)	417,288(9)	1.86%

- (1) The membership interests in GFLLC are owned by Jack Golsen through his revocable trust (43.516%), Sylvia Golsen through her revocable trust (43.516%), Barry Golsen (4.323%), Steven Golsen (4.323%), and Linda Rappaport (4.323%). Jack and Sylvia Golsen are the managers of GFLLC, and as a result share voting and dispositive power over the Company's securities owned by GFLLC. SBL is wholly-owned by GFLLC (49% owner), Barry Golsen (17% owner), Steven Golsen (17% owner) and Linda Rappaport (17% owner). GPC is a wholly owned subsidiary of SBL. Jack Golsen and Barry Golsen are the managers of SBL and the directors and executive officers of GPC. Barry Golsen, Steven Golsen and Linda Rappaport are the children of Jack and Sylvia Golsen, husband and wife.
- (2) The amount shown with respect to Jack E. Golsen is comprised of the following shares of Common Stock:
 - (a) 104,000 shares owned directly and by a revocable trust over which the reporting person has the sole investment and dispositive power;
 - (b) 148,725 shares owned directly by GFLLC as described in footnote (7)(a) and (b), over which the reporting person shares investment and dispositive power with Sylvia Golsen;
 - (c) 2,742,187 shares owned by SBL and GPC as described in footnotes (8) and (9), respectively, over which the reporting person shares investment and dispositive power with Barry Golsen;
 - (d) 350,984 shares owned of record by separate trusts for the benefit of the grandchildren and great grandchildren of Jack Golsen, over which Jack Golsen serves as the sole trustee with voting and dispositive power over the Company's securities held in the trusts;
 - (e) 218,320 shares owned of record by the Barry H. Golsen 2007 Irrevocable Trust, the Steve J. Golsen 2007 Irrevocable Trust, and the Linda F. Rappaport 2007 Irrevocable Trust, over which Jack Golsen serves as the sole trustee with voting and dispositive power over the Company's securities held in the trusts;
 - (f) 44,578 shares owned by Linda Rappaport directly or as trustee of her revocable trust, the dispositive power and voting power of which is shared with Jack Golsen; and
 - (g) 15,876 shares owned by Sylvia H. Golsen's revocable trust over which Jack Golsen shares beneficial ownership. Jack Golsen has no pecuniary interest in the shares beneficially owned by Linda Rappaport
- (3) The amount shown with respect to Sylvia H. Golsen is comprised of the following shares of Common Stock:
 - (a) 15,876 shares held by the reporting person's trust of which the reporting person is settlor and trustee over which the reporting person shares investment and dispositive power with Jack Golsen; and

(b) 1,492,396 shares representing the reporting person's percentage ownership of the shares owned directly by GFLLC and that GFLLC has the right to acquire as described in footnote (7) and the reporting person's percentage ownership in the shares held by SBL and GPC as a result of the reporting person's ownership in GFLLC. The amount shown does not include, and the reporting person disclaims beneficial ownership of the shares listed in footnote (2) above as beneficially owned by Jack Golsen (except the shares noted in the preceding sentence).

(4) The amount shown with respect to Barry H. Golsen is comprised of the following shares of Common Stock:

(a) 292,467 shares held directly;

(b) 6,429 shares representing the reporting person's percentage ownership of the shares owned directly by GFLLC and that GFLLC has the right to acquire as described in footnote (7)(a) and (b); and

(c) 2,742,187 shares beneficially owned by SBL and GPC as described in footnotes (8) and (9), respectively, over which the reporting person shares investment and dispositive control with Jack Golsen.

The amount shown does not include (i) 533 shares that Barry Golsen's wife owns, in which Barry Golsen disclaims beneficial ownership and (ii) 74,440 shares owned of record by the Barry H. Golsen 2007 Irrevocable Trust, of which Barry Golsen is the primary beneficiary, but of which Barry Golsen has no voting or dispositive control.

(5) The amount shown with respect to Steven J. Golsen is comprised of the following shares of Common Stock:

(a) 263,493 shares held by revocable trusts of which the reporting person is the settlor and trustee;

(b) 64,516 shares representing the reporting person's percentage ownership of the shares owned directly by GFLLC and that GFLLC has the right to acquire as described in footnote (7) and the reporting person's percentage ownership in the shares held by SBL and GPC as a result of the reporting person's ownership in GFLLC; and

(c) 466,172 shares representing the reporting person's percentage ownership of the shares beneficially owned by SBL and GPC as described in footnotes (8) and (9), respectively, as a result of the reporting person's ownership in SBL.

The amount shown does not include 69,440 shares owned of record by the Steven J. Golsen 2007 Irrevocable Trust, of which Steven Golsen is the primary beneficiary, but of which Steven Golsen has no voting or dispositive control.

- (6) The amount shown with respect to Linda F. Rappaport is comprised of the following shares of Common Stock:
- (a) 44,578 shares owned directly or through her revocable trust, the dispositive and voting power of which is shared with Jack Golsen;
 - (b) 64,516 shares representing the reporting person's percentage ownership of the shares owned directly by GFLLC and that GFLLC has the right to acquire as described in footnote (7) and the reporting person's percentage ownership in the shares held by SBL and GPC as a result of the reporting person's ownership in GFLLC;
 - (c) 466,172 shares representing the reporting person's percentage ownership of the shares beneficially owned by SBL and GPC as described in footnotes (8) and (9), respectively, as a result of the reporting person's ownership in SBL; and
 - (d) 81,433 shares that the reporting person's spouse owns, for which the reporting person disclaims beneficial ownership.

The amount shown does not include 74,440 shares owned of record by the Linda F. Rappaport 1992 Trust, of which Linda F. Rappaport is the primary beneficiary, but of which Linda F. Rappaport has no voting or dispositive control.

- (7) The amount shown with respect to the Golsen Family, L.L.C. is comprised of the following shares of Common Stock:

- (a) 15,392 shares owned directly;
- (b) 133,333 shares issuable upon the conversion of 4,000 shares of the Company's Series B Preferred owned directly; and
- (c) 1,343,671 shares representing GFLLC's beneficial ownership in the shares held by SBL and GPC as a result of the GFLLC's ownership in SBL.

The amount of such shares shown as beneficially owned by each reporting person is based on the reporting person's proportionate ownership in GFLLC, as described in footnote (1) to this table, except Jack and Sylvia Golsen, as managers of GFLLC possessing voting and dispositive power over such shares, report beneficial ownership of all shares beneficially owned by GFLLC.

- (8) The amount shown with respect to SBL is comprised of the following shares of Common Stock:

- (a) 1,674,899 shares owned directly;
- (b) 250,000 shares issuable upon the conversion of 1,000,000 shares of the Company's Series D Preferred;

- (c) 400,000 shares issuable upon the conversion of 12,000 shares of the Company's Series B Preferred; and
- (d) 417,288 shares beneficially owned by SBL's wholly owned subsidiary, GPC. See, footnote (9).

The amount of such shares shown as beneficially owned by each reporting person is based on the reporting person's proportionate ownership in SBL (whether direct ownership in SBL or indirect ownership in SBL through ownership in GFLLC), as described in footnote (1) to this table, except Jack and Barry Golsen, as the managers SBL possessing voting and dispositive power over such shares, report beneficial ownership of all such shares.

- (9) The amount shown with respect to GPC is comprised of the following shares of Common Stock:
 - (a) 283,955 shares owned directly; and
 - (b) 133,333 shares that may be acquired upon conversion of 4,000 shares of the Company's Series B Preferred Stock.
- (10) Holders of the Series B Preferred are entitled to one vote per share, and holders of the Series D Preferred are entitled to .875 votes per share. Both vote together with holders of Common Stock. The amounts and percentages set forth in the table reflect only the voting power of Common Stock into which the Series B Preferred and the Series D Preferred are convertible.
- (11) Jack Golsen, Sylvia Golsen, Barry Golsen, Steven Golsen, and Linda Rappaport each disclaims beneficial ownership of the shares of Common Stock beneficially owned by the other, as described in footnotes (2), (3), (4), (5), and (6), respectively, except as stated in such footnotes.
- (12) The percentage ownership of each reporting person is based on 22,318,223 shares of Common Stock outstanding as of February 15, 2012. Shares of Common Stock of the Company not outstanding, but which may be acquired by a reporting person during the next 60 days under options, warrants, rights or conversion privileges, are considered to be outstanding only for the purpose of computing the percentage of the class for such reporting person, but are not deemed to be outstanding for the purpose of computing the percentage of the class by any other person.
 - (b) The following table sets forth, as of the filing date of this Amendment No. 44 for each person and entity identified under paragraph (a), above, the number of shares of Common Stock as to which the person and entity has (i) the sole power to vote or direct the voting, (ii) shared power to vote or direct the voting, (iii) the sole power to dispose or to direct the disposition, or (iv) shared power to dispose or to direct the disposition:

<u>Person or Entity</u>	<u>Sole Voting and Power of Disposition</u>	<u>Shared Voting and Power of Disposition</u>
Jack E. Golsen	673,304(2)	2,951,366(2)
Sylvia H. Golsen	None	1,508,272(3)
Barry H. Golsen	292,467(4)	2,748,616(4)
Steven J. Golsen	263,493(5)	530,688(5)
Linda F. Rappaport	None(6)	656,699(6)
Golsen Family, L.L.C.(1)	None	1,492,396(7)
SBL(1)	None	2,742,187(8)
GPC(1)	None	417,288(9)

(1) See footnote (1) under paragraph (a) of this Item 5.

(2) See footnote (2) under paragraph (a) of this Item 5.

(3) See footnote (3) under paragraph (a) of this Item 5.

(4) See footnote (4) under paragraph (a) of this Item 5.

(5) See footnote (5) under paragraph (a) of this Item 5.

(6) See footnote (6) under paragraph (a) of this Item 5.

(7) See footnote (7) under paragraph (a) of this Item 5.

(8) See footnote (8) under paragraph (a) of this Item 5.

(9) See footnote (9) under paragraph (a) of this Item 5.

(c) As reported in the Form 4 filed on October 4, 2011, by GFLLC, on September 30, 2011, GFLLC distributed a total of 337,234 shares of the Common Stock on a pro-rata basis, for no consideration, to its members. On November 2, 2011, Jack E. Golsen and Sylvia J. Golsen each made a bona-fide gift of 9,868 to each of nine trusts for the benefit of their grandchildren and great-grandchildren for a total gift of 177,624 shares of Common Stock. Jack E. Golsen is the trustee of each such trust and possesses the voting and dispositive power over the securities held in each of the trusts. On December 12, 2012, Sylvia J. Golsen made a bona fide gift to Jack E. Golsen of 42,062 shares of Common Stock. The foregoing gifts were reported on the Form 5, filed jointly by Jack and Sylvia Golsen on February 14, 2012.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Agreements, Underwritings or Relationships With Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is unchanged, except as follows.

Termination of Security Agreement.

On May 18, 2011, the Security Agreement, dated November 11, 2008, executed by SBL in favor of The Bank of the West (“BOW”) was terminated upon the payment by SBL of all amounts owing under the Promissory Note, dated November 7, 2008 in the original principal amount of approximately \$2.5 million, executed by SBL in favor of BOW. As a result, BOW has released its security interest in the 825,397 shares of Common Stock covered by the Security Agreement.

Rule 10b5-1 Sales Plan.

See Item 4 of this Amendment 44 for a description of the Rule 10b5-1 Sales Plan, adopted by Jack E. Golsen.

Shareholder Agreements.

Effective February 17, 2012, each of the following agreements were terminated by the parties thereto: the Shareholder’s Agreement, effective December 1, 1995, between Sylvia Golsen and SBL Corporation; the Shareholder’s Agreement, effective December 1, 1995, among Barry H. Golsen, Sylvia Golsen and SBL Corporation; the Shareholder’s Agreement, effective December 1, 1995, among Steven J. Golsen, Sylvia Golsen and SBL Corporation; and the Shareholder’s Agreement, effective December 1, 1995, among Linda F. Rappaport, Sylvia Golsen and SBL Corporation.

Item 7. Materials to be Filed as Exhibits.

- 24.1 Powers of Attorney executed by Barry H. Golsen, Steven J. Golsen, and Sylvia H. Golsen are filed as Exhibit 24.1 to Amendment No. 33 to this Schedule 13D and are incorporated herein by reference.
- 24.2 Power of Attorney, dated December 29, 2008, executed by Linda F. Rappaport is filed as Exhibit 24.2 to Amendment No. 38 and is incorporated herein by reference.
- 99.1 Joint Filing Statement, dated September 19, 2007, is filed as Exhibit 99.1 to Amendment No. 34 and is incorporated herein by reference.
- 99.2 Joint Filing Statement, dated December 29, 2008, executed by Linda F. Rappaport is filed as Exhibit 99.2 to Amendment No. 38 and is incorporated herein by reference.

- 99.3 Issuer's Proxy Statement dated July 14, 1986, setting forth the terms of the Company's Series B 12% Cumulative Convertible Preferred Stock is filed as Exhibit 1 to Amendment No. 1 to the Schedule 13D and is incorporated herein by reference.
- 99.4 Stacy L. Rappaport 2007 Irrevocable Trust Agreement, dated January 15, 2007, is filed as Exhibit No. 99.4 to Amendment No. 34 and is incorporated herein by reference. The Joshua B. Golsen 2007 Irrevocable Trust Agreement, Adam Z. Golsen 2007 Irrevocable Trust Agreement, Amy G. Rappaport 2007 Irrevocable Trust Agreement, Lori R. Rappaport 2007 Irrevocable Trust Agreement, Michelle L. Golsen 2007 Irrevocable Trust Agreement, and Preston Ayden Mattingly 2007 Irrevocable Trust Agreement, each dated January 15, 2007, are substantially similar to the Stacy L. Rappaport 2007 Irrevocable Trust Agreement, except each trust is named for primary beneficiary of such trust, and copies of the same will be supplied to the Commission upon request.
- 99.5 Barry H. Golsen 2007 Irrevocable Trust Agreement, dated January 15, 2007, is filed as Exhibit 99.5 to Amendment No. 34 and is incorporated herein by reference. The Steven J. Golsen 2007 Irrevocable Trust Agreement and Linda F. Rappaport 2007 Irrevocable Trust Agreement, each dated January 15, 2007, are substantially similar to the Barry H. Golsen 2007 Irrevocable Trust Agreement, except each trust is named for primary beneficiary of such trust, and copies of the same will be supplied to the Commission upon request.
- 99.6 Amy G. Rappaport 2011 GSTT Exempt Trust Agreement, dated June 10, 2011. The Joshua B. Golsen 2011 GSTT Exempt Trust Agreement, Adam Z. Golsen 2011 GSTT Exempt Trust Agreement, Stacy L. Rappaport 2011 GSTT Exempt Trust Agreement, Lori R. Rappaport 2011 GSTT Exempt Trust Agreement, Michelle L. Golsen 2011 GSTT Exempt Trust Agreement, Preston A Mattingly 2011 GSTT Exempt Trust Agreement, Michael P. Mattingly 2011 GSTT Trust Agreement, and the Cameron E. Davenport 2011 GSTT Exempt Trust Agreement, each dated June 10, 2011, are substantially similar to the Amy G. Rappaport 2011 GSTT Exempt Trust Agreement, except each trust is named for primary beneficiary of such trust, and copies of the same will be supplied to the Commission upon request.
- 99.7 Rule 10b5-1 Sales Plan, dated November 30, 2011, between Jack E. Golsen 1992 Trust and Morgan Stanley-Smith Barney, LLC.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: February 17, 2012

/s/ Jack E. Golsen*
JACK E. GOLSEN

/s/ Jack E. Golsen*
SYLVIA H. GOLSEN

/s/ Jack E. Golsen*
BARRY H. GOLSEN

/s/ Jack E. Golsen*
STEVEN J. GOLSEN

/s/ Jack E. Golsen*
LINDA F. RAPPAPORT

*Executed by Jack E. Golsen pursuant to Power of Attorney
GOLSEN FAMILY, L.L.C.

By: /s/ Jack E. Golsen
Jack E. Golsen, Manager

SBL, L.L.C.

By: /s/ Jack E. Golsen
Jack E. Golsen, Manager

GOLSEN PETROLEUM CORPORATION

By: /s/ Jack E. Golsen
Jack E. Golsen, President

AMY G. RAPPAPORT

2011 GSTT EXEMPT TRUST AGREEMENT

This Amy G. Rappaport 2011 GSTT Exempt Trust Agreement (“Agreement”) is entered into as of June 10, 2011, by and between Jack E. Golsen (hereinafter called “Settlor”) and Jack E. Golsen (hereinafter called “Trustee”). In consideration of the mutual promises contained herein, the parties hereto agree as follows:

ARTICLE I

CREATION OF TRUST

1.01 Creation of Trust. The Settlor, desiring to create an immediate inter vivos trust, to be named the “Amy G. Rappaport 2011 GSTT Exempt Trust,” upon the execution of this Agreement, hereby grants, bargains, sells, conveys and assigns to the Trustee the assets listed on Exhibit A attached hereto and by specific reference made a part hereof, to have and to hold the same (including any accumulated income) together with any additions made to this trust by the Settlor or any other person which are accepted by the Trustee (all such assets are sometimes hereinafter called the “Trust Fund”), for the uses and purposes and upon the terms and conditions herein set forth.

1.02 Irrevocable Trust. The terms of this Agreement may not be amended, revoked or terminated. The Settlor retains no beneficial interests, vested or contingent, hereunder.

1.03 Family History. The Settlor is married and his wife’s name is Sylvia H. Golsen. They have the following named children: Barry H. Golsen (date of birth: November 20, 1950), Steven J. Golsen (date of birth: November 24, 1952) and Linda F. Rappaport (date of birth: August 5, 1956). Amy G. Rappaport is the daughter of Linda F. Rappaport and the granddaughter of Settlor.

ARTICLE II

APPOINTMENT OF TRUSTEE

2.01 Appointment of Trustee and Successor Trustee. Jack E. Golsen is hereby appointed Trustee of the trusts created herein. If Jack E. Golsen shall resign or be unable to continue as Trustee for any reason and shall fail to appoint his successor, then Sylvia H. Golsen shall serve as successor Trustee of the trusts created herein. If Sylvia H. Golsen shall fail to qualify or, after having qualified, shall resign or be unable to continue as Trustee for any reason and shall fail to appoint her successor, then Linda F. Rappaport shall serve as successor Trustee of the trusts created herein. If Linda F. Rappaport shall fail to qualify or, after having qualified, shall resign or be unable to continue as Trustee for any reason and shall fail to appoint her successor, then Steven J. Golsen shall serve as successor Trustee of the trusts created herein. If Steven J. Golsen shall fail to qualify or, after having qualified, shall resign or be unable to continue as Trustee for any reason and shall fail to appoint his successor, then Barry H. Golsen shall serve as successor Trustee of the trusts created herein. Any individual who is serving as sole Trustee or any two (2) or more individuals (acting unanimously) who are serving as Co-Trustees may, at any time while serving as Trustee or Co-Trustees hereunder, designate in writing one (1) or more individuals and/or a corporate Trustee to act as sole Trustee or Co-Trustees in the event of the

resignation or inability of such individual(s) making such appointment to continue as Trustee. Each Trustee and each successor Trustee shall have the powers granted to the Trustee under this Agreement, all of which shall be exercised in a fiduciary capacity and all of which may be exercised independently by each Trustee if more than one person is serving as Trustee.

2.02 Removal of Corporate Trustee. Any corporate Trustee may be removed as a Trustee of any trust created herein by a majority in interest of those beneficiaries entitled to receive distributions of income from the trust as to which removal is sought regardless of whether such income distributions are absolute or in the discretion of the Trustee. The right of removal may be exercised by adult beneficiaries, by the parents or legally appointed guardians of the person of any beneficiaries who may not have attained the age of majority at the time of exercise of the right of removal or by the legally appointed guardians or conservators of any adult beneficiaries. Such removal may be made with or without cause and without any necessity of court proceedings upon giving thirty (30) days' prior written notice to such corporate Trustee, and upon the succession to office of a successor corporate Trustee, which shall have been appointed by those same persons having the right of removal; provided that such successor corporate Trustee: (a) shall be a trust company, a national banking association with trust powers or a state bank with trust powers; (b) shall have been qualified to engage in the trust business for at least five (5) years immediately prior to such appointment; (c) shall have shareholders' equity of at least One Million Dollars (\$1,000,000.00); and (d) shall have assets, beneficially owned by others, under its management having a value of not less than Two Hundred Fifty Million Dollars (\$250,000,000.00); and provided further, which neither the Settlor nor any beneficiary hereof shall own at the time of such appointment, directly or indirectly, in excess of ten percent (10%) of the value of the stock of such trust company, national banking association or state bank.

2.03 Powers of Successor Trustee. Any successor Trustee shall have, from and after appointment or succession to office hereunder and without any assignment or action by any person, all the title, rights, interests and powers, including discretionary rights and powers which are by the provisions of this Agreement granted to and vested in the predecessor Trustee.

2.04 Merger of Corporate Trustee. If any corporate Trustee designated to act or at any time acting hereunder is merged with or transfers substantially all of its assets to another corporation, or is in any other manner reorganized or reincorporated, the resulting or transferee corporation shall become Trustee in place of its corporate predecessor.

ARTICLE III

DESIGNATION OF BENEFICIARY

3.01 Designation of Beneficiary. The beneficiary of this trust is Amy G. Rappaport (hereinafter called the "Primary Beneficiary"), whose date of birth is January 2, 1978.

ARTICLE IV

DISTRIBUTIONS

4.01 Distribution of Income. The Trustee shall distribute all income of this trust to the Primary Beneficiary in monthly or more convenient installments, but not less often than annually.

4.02 Settlor's Intention Regarding Distribution of Principal. It is the intention of the Settlor that, subject to Paragraph 4.03 entitled "Distribution of Principal," Paragraph 4.08 entitled "Duration of Trust" and Paragraph 4.10 entitled "Termination Due To Uneconomic Administration," the trust created herein shall continue in existence for the lifetime of the Primary Beneficiary and, upon the death of the Primary Beneficiary, shall be reallocated pursuant to Paragraph 4.05.

4.03 Distribution of Principal. Notwithstanding any other provision contained in this Agreement, the Trustee may distribute to the Primary Beneficiary out of the principal of this trust from time to time such amount or amounts as the Trustee, in the Trustee's discretion, shall deem advisable to provide for the health, education, support and maintenance of the Primary Beneficiary; provided that the Trustee may not exercise this power to distribute principal to discharge any person's legal obligation to support the Primary Beneficiary. The Trustee shall make distributions under this paragraph only after having been satisfied by such evidence as the Trustee deems appropriate that the reasonably available separate resources of the proposed distributee are insufficient to provide for his or her needs as defined in this paragraph.

4.04 Death of Beneficiary.

(a) Special Power of Appointment. The Settlor grants to each Primary Beneficiary a special power of appointment over this trust, exercisable by Will or lifetime deed, to or for the benefit of any person or persons other than such beneficiary, such beneficiary's estate, such beneficiary's creditors or the creditors of such beneficiary's estate.

(b) Failure to Exercise Special Power of Appointment. If the Primary Beneficiary has not exercised the special power of appointment granted in the preceding sentence, then upon the death of the Primary Beneficiary prior to the termination of this trust, the Trustee shall distribute all assets remaining in this trust to the then living issue of the Primary Beneficiary, per stirpes, if any, or if none, to the then living issue of Linda R. Rappaport, per stirpes, if any, or, if none, to the Settlor's then living issue, per stirpes, if any, or, if none, to the heirs-at-law of the Primary Beneficiary as determined under the statutes and case law of Oklahoma; provided that the Trustee shall allocate the share of the trust assets otherwise distributable to a distributee to a separate trust for the benefit of such distributee which shall be administered in accordance with this Agreement as if such distributee were the original Primary Beneficiary and such trust shall be named the "[name of distributee] [year trust created] GSTT Exempt Trust."

4.05 Distribution to Minor Beneficiaries. Subject to the paragraph entitled "Duration of Trust," the Trustee shall defer payment of any share of the trust principal or income vesting in and payable to any person or persons under twenty-one (21) years of age (hereinafter called "minor") until the minor attains twenty-one (21) years of age, but the Trustee, in the Trustee's discretion, may apply to the use of such minor so much of the principal or income thereof as the Trustee may deem advisable. The Trustee may make payment of any principal or income applicable to the use of a minor: (a) by paying the same to a guardian or other person having the care or control of the minor, whose receipt shall be a full discharge for any such payment; (b) by paying it to a Custodian under the Oklahoma Uniform Transfers to Minors Act for the minor, whose receipt shall be a full discharge for any such payment; or (c) by spending it in such manner as the Trustee, in the Trustee's discretion, believes will benefit such minor, including the payment to the minor directly of such sums as the Trustee may approve as an allowance.

4.06 Payments in the Event of Other Disability. If any beneficiary is under a legal disability or, though not adjudged incompetent, is, by reason of illness or mental or physical disability, unable, in the Trustee's opinion, to use or disburse wisely such payment or distribution under the provisions of this Article, then the Trustee may make such payment or distribution for

the benefit of such beneficiary in such of the following ways as, in the Trustee's discretion, shall be most desirable: (a) directly to such beneficiary; (b) to the duly qualified legal representative of such beneficiary; (c) to a relative or friend of such beneficiary; or (d) by the Trustee using such payment directly for the benefit of such beneficiary. Distribution to any one or more of the foregoing shall operate as a complete acquittance of the duties of the Trustee to make such payment or distribution.

4.07 Division of Trust Assets. At such time as the Trustee is required to make complete or partial distribution of this trust, or to divide this trust into parts, the Trustee is authorized, in the Trustee's discretion, to distribute or divide the trust assets in kind or in cash, or partly in kind and partly in cash, in undivided interests or otherwise, and the Trustee is authorized to appraise and place values on the separate trust assets and may use such values as the basis for distribution in kind or for division in kind. The power of the Trustee to convert assets into cash or other assets shall not terminate at the time required for distribution, but shall continue for a reasonable time thereafter to assist the Trustee in making an orderly distribution of the assets comprising the trust.

4.08 Duration of Trust. Notwithstanding any other provision contained in this Agreement, a trust created herein shall terminate upon the earliest of: (a) the date on which all trust assets have been distributed as provided hereinabove; (b) the end of the latest time permitted by any rule against perpetuities or remote vesting, or any other law, applicable to such trust; or (c) the date which is twenty-one (21) years after the death of the survivor of the group of persons consisting of the issue of the mother and father of the Settlor and the issue of the mother and father of the Settlor's spouse, in each case, living on the date this Agreement is executed. Upon termination of any trust created herein pursuant to clause (b) or (c) of the preceding sentence, all remaining assets of such trust shall be distributed to those persons then entitled to the income from such trust in the proportion that such income is distributable, or if the income is distributable among a class of beneficiaries in the discretion of the Trustee, then equally to the members of such class, regardless of the age which any distributee otherwise entitled shall have attained.

4.09 Exercise of Powers of Appointment. A power of appointment or right of withdrawal granted herein may be exercised by the holder thereof only if specific reference to the power granted herein is made in the document purporting to exercise such power. In determining whether and to what extent a power of appointment granted herein has been exercised by Will, the Trustee may rely upon any instrument admitted to probate as the Will of the holder of the power. The Trustee may act as if the holder died intestate if the Trustee has no actual notice of a Will within three (3) months after the holder's death. A power of appointment exercisable by deed or right of withdrawal may be exercised only by appropriate written instrument signed by the holder and delivered to the Trustee during the holder's lifetime.

4.10 Termination Due to Uneconomic Administration. The Trustee may terminate any trust created hereunder at any time when, in the Trustee's discretion, the remaining trust estate is of a size that is no longer economical to administer. Upon the termination of this trust pursuant to this paragraph, all remaining assets of the trust being terminated shall be distributed to those persons then entitled to the income from such trust in the proportion that such income is distributable, or if the income is distributable among a class of beneficiaries in the discretion of the Trustee, then equally to the members of such class, regardless of the age at which any distributee otherwise shall have attained; provided that if any such distributee has not attained twenty-one (21) years of age at the time of distribution under this paragraph, then distribution of his or her share shall be made to such person as may be selected by the Trustee as custodian for that distributee under the Oklahoma Uniform Transfers to Minors Act, or similar applicable law.

4.11 Authority to Create Separate Trusts for Allocation of GSTT Exemption. Notwithstanding any other provision of this Agreement, if a trust created under this Agreement would otherwise be partially exempt from the GST Tax due to the intended allocation of a GSTT Exemption to it, then, before such allocation and as of the relevant valuation date under Code Section 2642 with respect to such allocation, the Trustee may (but need not) divide that trust (the "Original Trust") into two separate trusts of equal or unequal value which shall be identical in all other respects to the Original Trust, so that the allocation of GSTT Exemption can be made to one trust which will be entirely exempt from the GST Tax. The two trusts created under this paragraph: (a) shall have the same name as the Original Trust except that the trust to which the GSTT Exemption is allocated shall have the phrase "GSTT Exempt" added to its name; and (b) are sometimes referred to herein as "related." As used in this Agreement, the term "GSTT Exemption" means the exemption from the GST Tax under Code Section 2631.

4.12 Authority to Separate Property Having Different GST Tax Treatment. Notwithstanding any other provision of this Agreement, if property which is held in, or is to be added or allocated to, a trust pursuant to this Agreement is subject to different treatment for any reason for purposes of the GST Tax than other property being added or allocated to, or also held in, that trust, then the Trustee may (but need not) hold such property instead as a separate trust that is appropriately designated to distinguish it from the trust to which the property otherwise would have been allocated, but that is identical in all respects to that trust. The identical trust resulting from application of this paragraph is also sometimes referred to herein as "related."

4.13 Settlor's Intention Regarding GST Tax. It is the Settlor's intent that the Trustee shall not be required to administer a trust hereunder that is only partially exempt from GST Tax, or to commingle property subject to different treatment for GST Tax purposes whether because the transferors with respect to the property are assigned to different generations or otherwise. The two preceding paragraphs are intended to enable the Trustee to avoid such situations by empowering the Trustee to segregate trust property that: (a) is entirely exempt from the GST Tax from trust property that is not exempt; or (b) is otherwise treated differently from other trust property for purposes of the GST Tax, and the two preceding paragraphs should be applied in a manner consistent with the Settlor's intention. To the extent it is consistent with the Trustee's fiduciary obligations, the Trustee, in making discretionary distributions of income and principal from related trusts, shall take advantage of the opportunities provided by the creation of such related trusts to avoid or delay GST Tax when making discretionary distributions, and to maximize the amount of trust property that eventually may be distributed to the Settlor's grandchildren or more remote descendants without transfer tax of any kind at the termination of all trusts created under this Agreement.

4.14 S Corporation Stock. If the Trustee of any trust created hereunder shall be the holder of shares of the capital stock of a corporation which has elected to be an S corporation for federal income tax purposes, then the following provisions shall apply:

(a) Electing Small Business Trust. The Trustee of such trust may, in the Trustee's discretion, make an election under Code Section 1361(e)(3) for such trust to be treated as an electing small business trust ("ESBT").

(b) Qualified Subchapter S Trust. If the Trustee of any trust described above does not make an election to be treated as an ESBT, the Trustee shall be deemed to have allocated the S corporation stock to a separate qualified subchapter S trust ("QSST") for the benefit of each then beneficiary of such trust in order that, after such allocation, the only assets of such separate trust shall be S corporation stock and, notwithstanding any other provisions of this Agreement to the contrary, the provisions of Code Section 1361(d)(3) shall apply.

(c) Power to Amend or Create Separate Trust. If an election is made pursuant to subparagraph (a) or subparagraph (b) above with respect to any trust created hereunder, the Trustee shall have the power to amend the provisions otherwise applicable to such trust in such manner as shall cause such trust to qualify as an ESBT or QSST, as the case may be, and shall take such actions with regard to any division of the trust assets or separate accounting which the Trustee may determine to be appropriate or necessary to effect such election. Such authority shall include the power to create a separate trust for the benefit of each then beneficiary of each such trust in order that, after the allocation of such S corporation stock, the only assets of such separate trust shall be S corporation stock.

(d) Settlor's Intention. It is the Settlor's intention that the Trustee of each trust that becomes the holder of S corporation stock shall take such action as shall cause such corporation to continue to qualify as an S corporation within the meaning of Code Section 1361, *et seq.* and except as expressly provided in this paragraph, all provisions set forth in this Agreement shall apply to each such trust.

ARTICLE V

POWERS OF TRUSTEE

The Trustee or any successor Trustee shall have the following powers, all of which shall be exercised in a fiduciary capacity:

5.01 Investments. To invest in any real or personal properties, including partial interests therein, such as life estate, term or remainder interests, without being limited by any statute or rule of law governing investments by trustees.

5.02 Selling. To sell, at public or private sale, and convey any of the trust assets or any interest therein, or to exchange the same for other property, for such price or prices and upon such terms as the Trustee, in the Trustee's discretion, may deem advisable for the best interest of the trusts and the beneficiaries hereunder, and to execute and deliver any deeds, receipts, releases, contracts or other instruments necessary in connection therewith. To grant or exercise options to buy, convey, transfer, exchange or lease (for a term within or extending beyond the term of the trust) any real or personal property of the trust, and to partition, dedicate, grant easements in or over, subdivide, improve, and remodel, repair, or raze improvements on any real property of the trust, and in general to do otherwise with the trust property in such manner, for such prices, and on such terms and conditions as any individual might do as outright owner of the property.

5.03 Securities and Options. To buy, sell and trade in precious metals or securities of any nature, including short sales, puts, calls, straddles and other options, covered and uncovered, of every kind and nature, on margin (and for such purpose to maintain margin accounts with brokers and to pledge any securities held or purchased by the Trustee with such brokers as security for loans and advances made to the Trustee). To purchase and sell option contracts which give the Trustee or another the option to buy or sell, at a future time, any stock or security of any company.

5.04 Purchase of Investments at Premium or Discount. In purchasing investments, to charge the premium to or credit the discount against principal, or to amortize such premium or such discount.

5.05 Oil, Gas or Mineral Properties. To retain, acquire and retain, carve out or reserve any interests in oil, gas or other mineral properties or resources; to execute as to those interests any agreements, assignments, contracts, deeds, grants, leases or subleases for any term (even though the term may extend beyond the termination of the Trust) and any other instruments or documents; to manage, control, operate, explore, mine, develop, farmout, farm-in, or take any action for the production, recovery, sale, exchange, treatment, storage or transportation of any interest in oil, gas or other mineral properties or resources; to drill, rework or recomplete wells of any type; to conduct or participate in secondary recovery operations; to enter into agreements for pooling or unitization; and to install, operate or participate in the operation of any plant, mine or other facilities. Interests in oil, gas and other mineral properties or resources may be retained and acquired without liability for any loss and without application to any court.

5.06 Formation of Limited Liability Company ("LLC"), Partnership or Corporation. To transfer assets of any trust created herein to a corporation in return for stock or securities of that corporation. To enter into a partnership agreement or LLC operating agreement concerning any property which forms part of a trust created herein upon such terms and conditions as shall be in the best interest of the trust and to transfer assets to a partnership pursuant to a partnership agreement or to an LLC pursuant to an LLC operating agreement. To hold or retain any partnership or LLC interest transferred to this trust and to participate in any such partnership as either general and/or limited partner or in any LLC as a manager and/or member. To enter into agreements with the partners of any partnership or members of any LLC in which any trust herein created may have an interest for the organization of a corporation and the transfer of the partnership or LLC assets to such corporation on such terms as are in the best interest of the trust.

5.07 Borrowing. To borrow money from a Trustee of a trust created hereunder or any other person and to create security interests in trust assets by mortgage, pledge or otherwise for that purpose even though the term of the loan may extend beyond the duration of the trust. To renew existing loans or to refinance debts.

5.08 Investment in Insurance Contracts. To invest in life insurance contracts upon the life of a beneficiary or any person in which any beneficiary shall have an insurable interest; provided that, with respect to the policies of insurance on the life of the Settlor or the Settlor's spouse, only trust principal (not trust income) may be used to pay premiums on such policies.

5.09 Depleting or Wasting Assets. To retain or to acquire leasehold interests, royalties, patent rights, oil, gas and other minerals, depreciable property, depletable property, and other wasting assets. The Trustee shall have no duty to sell wasting assets or to apportion any of the income therefrom (such as lease bonuses or any depletable portion with respect to income from such assets) to principal, but the Trustee may transfer income from such wasting assets to principal in such amounts as the Trustee, in the Trustee's discretion, may determine from time to time.

5.10 Lending. To lend money to any person or persons, including partnerships, fiduciaries and corporations, upon such terms and with such security as the Trustee, in the Trustee's discretion, may deem advisable for the best interest of the trusts and the beneficiaries hereunder.

5.11 Unproductive Assets. To retain or to sell, in the Trustee's discretion, unproductive assets. The Trustee shall have no duty to apportion any principal to income, but may make an equitable apportionment to income if, in the Trustee's discretion, such is necessary to prevent injustice.

5.12 Retention of Original Assets. To retain for any period of time, without limitation and without liability for loss or depreciation in value, all or a portion of any asset originally transferred to or received by the Trustee, together with any additions thereto or substitutions therefor which may be acquired as a result of such assets, including shares of the capital stock of a corporate Trustee, or of any corporation which may own capital stock of any corporate Trustee hereunder or partnership interest (whether general, special or limited), even though the Trustee could not properly purchase the asset as a trust investment and through its retention might violate principles of investment diversification.

5.13 Allocation of Tax Deductions. To allocate and apportion the state and federal income tax deductions for depletion and depreciation (and for any other apportionable tax deductions) to a trust or to the income distributee or distributees thereof. In allocating or apportioning such tax deductions or in designating the source of any income distributed or accumulated, the Trustee may take into consideration the respective income tax benefits available therefrom to the distributee or distributees and to the Trustee, from information furnished or known to the Trustee.

5.14 Source of Distribution. To designate the source of any distribution, as between principal and income. To allocate different classes of income to different beneficiaries, in equal or varied proportions. To specify the amount of each class of income distributed and to whom so distributed.

5.15 Classification of Receipts and Disbursements. To determine, in the absence of specific instructions herein, what constitutes principal and income and to determine whether a distribution or disbursement should be charged to principal or income. In making such determinations, the Trustee shall follow generally accepted trust accounting principles.

5.16 Registration of Property. To register any trust assets in the name of the Trustee or the Trustee's nominee, or to hold it unregistered or in such other form that the title shall pass by delivery, but without thereby increasing or decreasing the Trustee's liability as Trustee.

5.17 Merger and Consolidation of Trust. To merge and consolidate at any time any trust created hereunder with another trust or trusts when the beneficiaries and their respective interests are the same and when the provisions regarding investments and distributions of principal and income are substantially similar, and thereafter to administer such trusts as a single trust.

5.18 Agents; Investment Counsel. To employ and pay reasonable compensation to such attorneys, accountants, agents and brokers as may be reasonably necessary in the administration of the trust assets. To authorize any such agents to make deposits to and withdrawals from trust bank and other financial institution accounts solely upon any such agent's signature. To grant special powers of attorney to persons assisting the Trustee in the administration of the trust assets. To retain investment counsel and to accept and act upon the recommendations of such investment counsel and, at any time, to delegate to any investment counsel such ministerial or discretionary powers and authority with respect to the investment and reinvestment of the trust assets as the Trustee, in the Trustee's discretion, shall deem appropriate.

5.19 Compromise Claims. To compromise or abandon any claim in favor of or against any trust hereunder. To exercise in person or by general or limited proxy all voting and other rights, powers and privileges and to take all steps to realize all benefits with respect to stocks or other securities; and to enter into or oppose, alone or with others, voting trusts, mergers, consolidations, foreclosures, liquidations, reorganizations or other changes in the financial structure of any corporation.

5.20 Expenses and Fees. To pay all expenses incurred in the administration of any trust created hereunder, including reasonable and customary compensation to any Trustee; provided that the compensation of a corporate Trustee shall be in accordance with its published schedule of fees as in effect at the time the services are rendered and such expenses and compensation shall be chargeable first to income and second to principal, except that compensation of any corporate Trustee, based on a principal distribution, and any unusual expenses shall be apportioned to principal, as the Trustee, in the Trustee's discretion, shall determine.

5.21 Fiduciary Standard. To act freely under all or any of the powers given to the Trustee in all matters concerning the trusts herein created, after forming a judgment based upon all the circumstances of any particular situation as to the wisest and best course to pursue in the best interest of the trusts and the beneficiaries hereunder, without the necessity of obtaining the consent or permission of any person interested therein or of any court, and notwithstanding that the Trustee may also be acting as trustee of other trusts, or as agent for other persons or corporations interested in the same matters; provided that the Trustee shall exercise such powers at all times in a fiduciary capacity primarily in the best interest of the beneficiaries hereunder. With respect to statutes contained in Title 60 of the Oklahoma Statutes, as amended, the provisions of Section 175.12 (Trustee selling to self as trustee of another trust) are waived as to any Trustee and the provisions of Sections 175.9 (Trustee lending funds to self, affiliate, etc.), 175.11 (Trustee buying from, or selling to, self, affiliate, etc.), 175.11a (Trustee employing affiliate or division) and 175.13 (Trustee purchasing stock, bond or securities of self, affiliate, etc.) are waived as to any individual Trustee. No Trustee shall deal with any person with respect to any of the trust assets for less than an adequate consideration in money or money's worth.

5.22 Additional Statutory Powers. To enjoy all of the powers provided by and to administer the trusts herein created in accordance with Sections 161 (Property in which trustee may invest—Judgment and care required) and 163 (Retention of property originally received) of Title 60 of the Oklahoma Statutes, as amended, and the Oklahoma Trust Act, as amended, presently codified as Sections 175.1-175.57 of Title 60 of the Oklahoma Statutes, except as otherwise provided herein.

ARTICLE VI

ADMINISTRATIVE PROVISIONS

6.01 No Accounting to Court. The Trustee shall not be required to give bond or security as Trustee, or to qualify before, be appointed by, or account to any court, or to obtain the order or approval of any court with respect to the exercise of any power or discretion granted in this Agreement or to make any accounting to any court for the administration of any trust created herein, but shall furnish periodic reports of the administration to those beneficiaries entitled to receive distributions of income from the trust for which such report is furnished regardless of whether such income distributions are absolute or in the discretion of the Trustee.

6.02 Reliance by Third Parties on Trustee's Authority. No person, firm or corporation dealing with the Trustee with reference to any of the trust assets, if acting in good faith, shall be required to ascertain the authority of the Trustee, nor to see to the performance of the Trustee's duties, nor to be responsible in any way for the proper application of funds or properties paid or delivered to the Trustee for the account of this trust, but, if acting in good faith, such person, firm or corporation may deal with the Trustee as though the Trustee were unconditional owner of the trust assets.

6.03 Distribution on Cash Basis. Except as otherwise provided herein, income for the purposes of making distributions shall be on a cash basis. When any beneficiary receiving income from this trust shall die, any undistributed income shall be paid to the next succeeding income beneficiary or beneficiaries. Notwithstanding the foregoing, if income required to be distributed (for a fiscal year of this trust closed prior to a beneficiary's death) from this trust has not been distributed to such deceased beneficiary to whom it is required to be distributed, such income shall be distributed to such beneficiary's estate.

6.04 Spendthrift Trusts Created. No interest of any beneficiary of this trust, either in income or in principal, shall be subject to pledge, assignment, sale or transfer, in any manner, nor shall any beneficiary have power in any manner to anticipate, charge or encumber his interest either in income or in principal, nor shall such interest of any beneficiary be liable or subject in any manner while in the possession of the Trustee, for the debts, contracts, liabilities, engagements or torts of such beneficiary. Nothing contained herein shall prevent a beneficiary from assigning all or any portion of his or her right to income in this trust, to or for the benefit of the issue of such beneficiary or to the spouse of the issue of such beneficiary.

6.05 Construction of Terms. For the purposes of this Agreement: (a) the terms "issue," "child" or such other term denoting a descendant shall be construed to include those persons who trace their relationship through adoption [but only those adopted before attaining age twenty-one (21) years], as well as through birth; (b) the term "Trustee" shall be construed to include the plural of the term, if applicable; and (c) the term "education" includes, without limitation, private schooling at the elementary and secondary school level, college, graduate and professional education, and specialized or vocational training.

6.06 Savings Clause. If any provision of this Agreement shall be adjudged invalid for any reason, the Settlor directs that such invalid provision shall not affect the whole of this Agreement, but the balance of the provisions hereof shall remain operative and shall be carried into effect insofar as legally possible.

6.07 Governing Law; Situs. This Agreement and all dispositions hereunder shall be governed by and construed under the substantive laws of the State of Oklahoma, without reference to the conflict of laws principles of such state. Notwithstanding the preceding sentence, the Trustee, in the Trustee's discretion may change the place of administration of this trust to another state and, in such case, this Agreement shall be construed and regulated by and all questions pertaining to its validity, construction, effect and administration shall be determined by and in accordance with the laws of that state.

6.08 Forfeiture Due to Contest. If any person shall, directly or indirectly, institute or become an active party to any proceeding to set aside, to interfere with, or to make null and void any provision of this Agreement, such person shall forfeit his or her entitlement to receive the interest otherwise provided for his or her benefit, and his or her share of the trust assets shall be distributed in the same manner as would have resulted if the contesting person died, without surviving spouse, issue or other lineal descendants, prior to the death of the Settlor.

IN WITNESS WHEREOF, the Settlor has executed this Agreement the date first above set forth.

/s/ Jack E. Golsen

Jack E. Golsen

SETTLOR

ACCEPTANCE

The undersigned hereby accepts the terms and conditions expressed in the foregoing Agreement.

/s/ Jack E. Golsen

Jack E. Golsen

TRUSTEE

STATE OF OKLAHOMA)

)

ss.

COUNTY OF OKLAHOMA)

The foregoing instrument was acknowledged before me this 10th day of June, 2011, by Jack E. Golsen.

/s/ Carol A. Oden

Notary Public

My Commission Expires: February 25, 2015
Commission No. 03001532

(SEAL)

Rule 10b5-1 Sales Plan

This Rule 10b5-1 Sales Plan (“Plan”) is adopted by Jack E. Golsen 1992 Trust (the “Seller”) on November 30, 2011 (the “Adoption Date”), in order to establish a systematic program by which Morgan Stanley Smith Barney LLC (“Morgan Stanley Smith Barney” or “MSSB”), will use its reasonable best efforts to sell on the Seller’s behalf the shares of common stock (“Stock”) of LSB Industries, Inc. (“Issuer”), which trades under the symbol LXU.

A.) Sales Program

1.) The Seller’s sales program consists of the following (check the applicable box or boxes):

- vested options, i.e., exercise vested options (“Options”) and contemporaneously sell the Stock issued upon such exercise, using either cash generated from the sale to pay the Option exercise price or cash from a source other than the Stock sale to pay the Option exercise price, as determined by the Seller and specified in Schedule A-1.
- already-owned Stock, i.e., sell the number of shares of Stock already owned by the Seller (including vested shares granted to the Seller pursuant to the Issuer’s restricted share plan), as specified in greater detail in Schedule A-2.

2.) The Seller hereby appoints MSSB as the Seller’s agent and attorney-in-fact to effect sales under this Plan. If the Seller’s sales program consists of exercising vested Options, MSSB is granted authority to exercise Options on the Seller’s behalf, and Schedule A-1 will constitute the Seller’s Option exercise form.

3.) The Seller agrees to pay MSSB the commission per share of Stock indicated on Schedules A-1 and/or A-2, as applicable. MSSB will deduct its commission and applicable transaction fees from the proceeds of any sale of Stock under this Plan.

4.) The exercise and sale prices, and number of Options to be exercised and shares of Stock to be sold, will be adjusted following such time as the Seller or the Issuer notifies MSSB promptly of a Stock split, Stock dividend or other like distributions affecting the Stock (“Recapitalization”), which shall be made by providing a new schedule reflecting the adjustment in shares and prices after the recapitalization.

5.) (Check the applicable box or boxes).

- The Seller is a Rule 144 “Affiliate” of the Issuer.
- The Seller is subject to the requirements of Section 16 of the Securities Exchange Act of 1934 (“Exchange Act”).
- Neither of the above is applicable.

The Seller acknowledges that: (i) the Issuer may prohibit the Seller from engaging in certain types of transactions under this Plan if the Seller is subject to Section 402 of the Sarbanes-Oxley Act of 2002, and (ii) the Seller is solely responsible for complying with Section 16 of the Exchange Act in connection with this Plan, and will be solely responsible if any sales made under this Plan result in the Seller being liable for “short-swing profits” under Section 16(b).

6.) No later than three business days after a sale of Stock is made under this Plan, the Seller agrees to deposit (or make arrangements with the Issuer or its transfer agent to deposit) into an account at MSSB in his or her name the number of shares of Stock to be sold on any particular day on the Seller’s behalf (including shares that have been issued as a result of a Recapitalization). If the Seller is selling vested shares of Stock under the Issuer’s restricted stock plan in order to pay applicable withholding taxes, the Seller has arranged for a representative of the Issuer to notify a representative designated by MSSB of the number of shares of Stock necessary to be sold in order to satisfy the Seller’s tax obligation. Due to market fluctuations, the number of shares sold to cover the Seller’s tax obligation may result in: (a) receipt of more proceeds than necessary to pay for the cost of the taxes or (b) less proceeds than required, in which case the Seller will have to make up the shortfall in cash, or by other means outside this Plan, to provide the amount need to cover the taxes. The proceeds of such sale shall be remitted by MSSB to the Issuer (net of MSSB’s commissions and applicable transaction fees). MSSB will not be responsible for the calculation of such taxes or payment of such taxes to the applicable governmental tax authority.

7.) For purposes of this Plan, a “business day” means any day on which the principal U.S. market for trading in the Stock is open for business.

B.) Issuer Representations

The Seller acknowledges that as a condition precedent to MSSB's acceptance of this Plan, the Issuer must execute the Issuer Representations Certificate in the form attached to this Plan.

C.) Modification, Suspension and Termination

1.) Modification

This Plan may be modified by the Seller only if: (a) MSSB and the Issuer approve the modification in writing, and (b) the Seller represents in writing on the date of such modification that he or she is not aware of any material non-public information regarding the Issuer or any of its securities (including the Stock) and the modification is being made in good faith and not as part of a scheme to evade Rule 10b5-1. In the event this Plan is modified pursuant to the foregoing conditions, MSSB will not be required to effect any sales pursuant to the modification during the two (2) business day period immediately following such modification.

2.) Suspension Events

The Seller acknowledges that it may not be possible to exercise Options or sell Stock during the term of this Plan ("Term") due to: (a) a legal or contractual restriction applicable to the Seller and/or to MSSB, (b) a market disruption (including without limitation a halt or suspension of trading in the Stock imposed by a court, governmental agency or self-regulatory organization), (c) rules governing order execution priority on the NASDAQ Stock Market or the New York Stock Exchange (whichever is applicable), (d) a sale effected pursuant to this Plan that fails to comply (or in the reasonable opinion of MSSB's counsel is likely not to comply) with Rule 144 under the Securities Act of 1933 (the "1933 Act"), or (e) the Issuer temporarily withdraws its Issuer Representation Certificate. In the event the Seller intends to suspend this Plan pursuant to clause (a) or the Issuer intends temporarily to withdraw its Issuer Representation Certificate, the Seller or the Issuer (as the case may be) will notify MSSB in writing of its intention and the beginning date and the ending date of the suspension or temporary withdrawal period. The notice shall be provided to MSSB no less than two (2) business days prior to the intended commencement date.

3.) Termination Events

This Plan will terminate on whichever of the following events occurs first: (a) if the Seller is a natural person, the date upon which MSSB receives notice of the Seller's death, (b) the date specified in Schedules A-1 and/or A-2 on which all sales under this Plan will cease, (c) the Seller fails to comply in any material respect with applicable law and/or its obligations under this Plan, (d) two (2) business days after the date on which MSSB receives written notice that the Seller has terminated this Plan (which may be for any reason), (e) two (2) business days after MSSB notifies the Seller in writing that MSSB has terminated this Plan (which may be for any reason), (f) two (2) business days after the date on which MSSB receives notice that the Seller has filed a petition for bankruptcy or the adjustment of the Seller's debts, or a petition for bankruptcy has been filed against the Seller and has not been dismissed within thirty (30) calendar days of its filing, (g) two (2) business days after the date on which MSSB receives written notice that the Issuer has withdrawn its Issuer Representations Certificate, and (h) as to sales resulting from an Option exercise, the date on which MSSB receives written notice from the Issuer that the Options specified in Schedule A-1 have expired or been terminated or forfeited.

D.) Representations and Warranties

The Seller makes the following representations. The representation in Subsection (a) is made on the Adoption Date. The remaining representations are made on the Adoption Date and are deemed to be re-stated during the Term.

a.) He/she is not aware on the Adoption Date of any material nonpublic information with respect to the Issuer or any of its securities (including the Stock); b.) he/she is not subject to any legal, regulatory, or contractual restriction or undertaking that would prevent MSSB from conducting sales throughout the Term in accordance with Schedule A-1 and/or A-2; c.) he/she is entering into this Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1; d.) the Stock and Options subject to this Plan are not subject to any liens, security interests or other impediments to transfer (except for limitations imposed by Rule 144, if the Seller is subject to this rule), nor is there any litigation, arbitration or other proceeding pending, or to the Seller's knowledge threatened, that would prevent or interfere with the exercise of Options or sale of Stock under this Plan; e.) he/she has not entered into or altered a corresponding or hedging transaction or put option equivalent with respect to the Stock, and agrees not to enter into any such transaction while this Plan is in effect; and f.) he/she does not have authority, influence or control over any sales of Stock effected by MSSB pursuant to this Plan, and will not attempt to exercise any authority, influence or control over such sales.

E.) Rule 144 (Check the applicable box or boxes)

- For purposes of Rule 144, the Seller is an “affiliate” of the Issuer or intends to sell shares of Stock under this Plan that are “restricted securities.”
- Rule 144 is not applicable to the Seller under this Plan.

If the Seller is an “affiliate” of the Issue, or holds “restricted shares” which are not otherwise registered for resale under the 1933 Act, then all sales under this Plan will be made by MSSB in accordance with Rule 144. The Seller agrees not to take, and agrees to cause any person or entity with whom the Seller would be required to aggregate sales of Stock under Rule 144 not to take, any action that would cause any such sale not to comply with Rule 144.

MSSB will be responsible for filing each required Form 144. The Seller acknowledges and agrees that MSSB will make only one Form 144 filing each three-month period commencing with the first scheduled sale of Stock under this Plan.

The Seller agrees to advise MSSB promptly of any sale of Stock by the Seller (or any other person or entity whose sales of Stock would be aggregated with those of the Seller for purposes of compliance with the volume limitations of Rule 144) that is not covered by this Plan, except that the Seller may sell Stock outside of this Plan only if and to the extent that no such sale affects the amount of Stock that may be sold under this Plan in compliance with the volume limitations of Rule 144. The Seller acknowledges and agrees that: (i) sales under this Plan shall not be in any way affected by any sales outside of this Plan, and (ii) for purposes of this sentence, the term “Seller” shall mean and include the Seller and any other person or entity whose sales of Stock would be aggregated with those of the Seller for purposes of compliance with the volume limitations of Rule 144. The Seller acknowledges and agrees that he/she will provide MSSB with a signed and completed Form 144 no later than five business days prior to the commencement of any Sale Period set forth on Schedule A-1 and/or A-2.

F.) Exchange Act Filings

The Seller agrees to make all filings required by the Exchange Act in connection with this Plan. MSSB will not be required to: (i) make any of these filings on the Seller’s behalf, (ii) review any Exchange Act filing made by the Seller, or (iii) determine whether any Exchange Act filing by the Seller has been made on a timely basis. MSSB will not be liable to the Seller for any misstatement, omission or defect in any of these filings.

G.) Indemnification and Limitation of Liability; No Advice

1.) The Seller agrees to indemnify, defend and hold harmless MSSB (and its directors, officers, employees and affiliates) from and against all claims, liabilities, losses, damages and expenses (including reasonable attorneys’ fees and costs) arising out of or attributable to: a.) any material breach by the Seller of its obligations under this Plan, b.) the material incorrectness or inaccuracy of any of the Seller’s representations and warranties (including the representation required by Section (C)(1) of this Plan), c.) any material violation by the Seller of applicable laws or regulations relating to this Plan or the transactions contemplated by this Plan; and d.) any exercise of Options if cash is not available to pay the exercise price of such Options. This indemnification will survive the termination of this Plan. The Seller will have no indemnification obligation in the case of gross negligence or willful misconduct of MSSB or any other indemnified person.

2.) Regardless of any other term or condition of this Plan, neither party will be liable for: (a) special, indirect, punitive, exemplary, or consequential damages, or incidental losses or damages of any kind, including but not limited to lost profits, lost savings, loss of use of facility or equipment, regardless of whether arising from breach of contract, warranty, tort, strict liability or otherwise, and even if advised of the possibility of such losses or damages or if such losses or damages could have been reasonably foreseen, or (b) any failure to perform or for any delay in performance that results from a cause or circumstance that is beyond its reasonable control, including but not limited to failure of electronic or mechanical equipment, strikes, failure of common carrier or utility systems, severe weather, market disruptions, acts of war (whether or not declared), acts of terrorism, or other causes commonly known as “acts of God”. In addition, MSSB will not be liable to the Seller in the event sales of Stock made in accordance with the terms of this Plan violate the Issuer’s insider trading policies.

3.) The Seller acknowledges that MSSB has not provided the Seller with any tax, accounting or legal advice with respect to this Plan, including whether the Seller would be entitled to any of the affirmative defenses under Rule 10b5-1.

H.) Governing Law

This Plan will be governed by, and construed in accordance with, the laws of the State of New York, without regard to such State's conflict of laws rules.

I.) Entire Agreement

This Plan (including all Schedules) reflects the entire agreement between the parties concerning the sale of Stock under Rule 10b5-1, and supersedes any previous or contemporaneous agreements or promises concerning these sales, whether written or oral. In the event of a conflict between the terms and conditions of this Plan and the terms and conditions of: (i) any other agreement between the Seller and MSSB concerning sales of Stock under Rule 10b5-1, or (ii) any written instructions provided by the Issuer to the Seller concerning this Plan or Rule 10b5-1 plans in general, the terms and conditions of this Plan will govern.

J.) Assignment

This Plan and the rights and obligations thereunder may not be assigned by Seller without written permission of MSSB. Assignment of this Plan and the rights and obligations thereunder, may not be assigned by MSSB without the consent of Seller, except that MSSB may assign this Plan without Seller's permission or consent to a broker-dealer who succeeds to the business of MSSB as the result of any acquisition, merger, consolidation, joint venture or other business combination.

K.) Enforceability in the Event of Bankruptcy

The Seller and MSSB acknowledge and agree that this Plan is a "securities contract," as such term is defined in Section 741(7) of Title 11 of the United States Code ("Bankruptcy Code"), entitled to all of the protections given such contracts under the Bankruptcy Code.

L.) Confidentiality

MSSB will maintain the confidentiality of this Plan and will not disclose the specific terms of this Plan to any person or entity, except: (i) to employees, affiliates and agents of MSSB who have a legitimate business need to know such information, (ii) to any governmental agency having jurisdiction over MSSB or any self-regulatory organization of which it is a member, or (iii) to any other person or entity to the extent such disclosure is required by law or by a subpoena issued by a court of competent jurisdiction.

M.) Method of Communication

Except as otherwise specifically provided in this Plan, any communications required or permitted hereunder may be in writing or made orally, provided that any communications made orally must be confirmed in writing within one business day of such communication. Such written communications shall be directed to the parties as specified in Schedule "B".

N.) Counterpart Signatures

This Plan may be signed in any number of counterparts, each of which taken together will be deemed an original and part of the same Plan.

JACK E. GOLSEN 1992 TRUST

MORGAN STANLEY SMITH BARNEY

By: /s/ Jack E. Golsen
Name: Jack E. Golsen, Trustee

By: /s/ Suzanne Levinne
Name: Suzanne Levinne
Title: Vice President

SCHEDULE A-2

Sale of Stock already owned by the Seller

Name of Seller: Jack E. Golsen 1992 Trust

Name of Issuer: LSB Industries, Inc.

Please note: The Seller represents that the information below is accurate.

NOTWITHSTANDING THE EARLIEST START DATE SHOWN BELOW, MSSB WILL NOT BE REQUIRED TO COMMENCE SALES EFFORTS UNDER THIS PLAN PRIOR TO TWO BUSINESS DAYS FOLLOWING THE DATE ON WHICH MSSB ACCEPTS THE PLAN (THE "ACCEPTANCE DATE").

*** INFORMATION ON GRID MUST BE TYPED ***

(a) Date Stock Acquired	(b) Sale Period(s)		(c) Authorized Number of Owned Shares to be Sold	(d) Limit Price ("Market" if a Market Order)
	Start Date	End Date		
Prior to 5/29/2007	1/1/2012	12/31/2012	100,000	\$ 45.00

"No Sale" Periods (if any)

Start Date

End Date

The maximum number of shares of Stock to be sold under this Schedule A-2 is 100,000.

Commission per share: .05 cents.

Instructions:

- Shares should be listed in chronological order of proposed sales.
- In column (a), state the date on which the shares to be sold were acquired. If the shares were acquired in more than one lot, state the acquisition date for each lot.
- In column (b), state the first and last date on which the Stock is authorized to be sold during the designated Sale Period (Stock sales may occur on or between these dates). If, during any Sale Period the stated price is not reached for some or all of these shares, they will not be carried over into any subsequent Sale Period, unless explicitly indicated in the grid above.
- In column (c), state the maximum number of shares authorized to be sold at the price during the designated Sale Period. Do not aggregate with amounts authorized to be sold at a lower price during the same designated Sale Period.
- In column (d), write either: (i) a dollar price which is the minimum price (the "Limit" Price) at which Stock is authorized to be sold, or (ii) the word "market" if Stock is to be sold at the then-prevailing market price per share during the Sale Period. All market orders will be treated as "market not held" orders. All limit orders will be treated as "limit not held" orders.
- In the grid labeled "No Sale" Periods, list the period(s), if any, during which no sales may be made pursuant to this Schedule A-2, stated Sale Periods, notwithstanding. These periods are independent of any Suspension Event that may occur pursuant to Section C.) 2.) of this Plan.
- In the event sales cannot be made for any reason, including the occurrence of a Suspension Event, the term of this Plan will not be affected thereby and will end on its originally scheduled End Date.

*

Account # 604-71677-10

JACK E. GOLSEN 1992 TRUST

By: /s/ Jack E. Golsen

Jack E. Golsen, Trustee

Accepted and Agreed to:

MORGAN STANLEY SMITH BARNEY

/s/ Suzanne Levinne

[Signature of authorized official in Morgan Stanley Smith Barney's Executive Financial Services Department]

Suzanne Levinne, Vice President

[Name and title of authorized official]

December 12, 2011

[Acceptance Date]

This Schedule A-2 is an integral part of the attached Plan entered into by the Seller with MSSB and is subject to the terms and conditions set forth therein.

SCHEDULE "B"

To
Rule 10b5-1 Sales Plan

Communications required by the Plan shall be made to the following persons in accordance with Section "M" of such Plan:

To The Seller:

Name: Jack E. Golsen 1992 Trust
Address: PO Box 705
Oklahoma City, OK 73101
Telephone: 405-232-7033
Fax: 405-232-8924
E-Mail:

Copies to:

Name:
Address:
Telephone:
Fax:
E-Mail:

To Issuer:

Name: LSB Industries, Inc
Address: 16 S Pennsylvania
Oklahoma City, OK 73107
Telephone: 405-235-4546
Fax: 405-236-1209
E-Mail:

Copies to:

Name:
Address:
Telephone:
Fax:
E-Mail:

To MSSB:

Primary Contact: Michael Shelley
Alternate Contact #1:
Gayle T Harbert
Alternate Contact #2:
Vicki Arnold
Address: 211 N Robinson #1300N
Oklahoma City, OK 73102
Telephone: 405-232-9181
Fax: 405-272-0163
E-Mail: Michael.Shelley@mssb.com

Copies to: Executive Financial Services

Name: Tamara Sapilak
Address: 787 Seventh Avenue, 13th Floor
New York, NY 10019
Telephone: 212-783-2524
Fax: 646-291-1560
E-mail: tamara.sapilak@mssb.com

This Schedule "B" is an integral part of the attached Plan entered into by the Seller with MSSB and is subject to the terms and conditions set forth therein.

ISSUER REPRESENTATIONS

November 30, 2011

[Date]

To: Morgan Stanley Smith Barney

As an authorized representative of the Issuer ("Issuer"), I hereby represent and covenant on the Issuer's behalf that:

- 1.) I have reviewed the attached Rule 10b5-1 Sales Plan ("Plan") of the JACK E. GOLSEN 1992 TRUST (the "Seller") adopted on November 30, 2011, and have determined that it does not violate the Issuer's trading policy.
- 2.) For purposes of Section 402 of the Sarbanes-Oxley Act of 2002 (check the applicable box):
 - The Seller is an "executive officer" or director of the Issuer
 - The Seller is not an "executive officer" or director of the Issuer

By: /s/ Heidi Brown, VP

Name: Heidi Brown

Title: Vice President

LSB Industries, Inc.