

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* GOLSEN STEVEN			2. Issuer Name and Ticker or Trading Symbol LSB INDUSTRIES INC [LXU]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/09/2012			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
P O BOX 705			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) OKLAHOMA CITY OK 73102								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								243,493	I	By Trust ⁽¹⁾
Common Stock	03/09/2012		S		64 ⁽⁴⁾	D	\$39.99 ⁽⁷⁾	42,095 ⁽⁴⁾	I	By GFLLC ⁽²⁾
Common Stock	03/12/2012		S		598 ⁽⁴⁾	D	\$40 ⁽⁸⁾	41,497 ⁽⁴⁾	I	By GFLLC ⁽²⁾
Common Stock	03/13/2012		S		569 ⁽⁴⁾	D	\$40.07 ⁽⁹⁾	40,928 ⁽⁴⁾	I	By GFLLC ⁽²⁾
Common Stock	03/09/2012		S		510 ⁽⁴⁾	D	\$39.99 ⁽⁷⁾	332,495 ⁽⁴⁾⁽¹⁰⁾	I	By SBL ⁽³⁾
Common Stock	03/12/2012		S		4,800 ⁽⁴⁾	D	\$40 ⁽⁸⁾	327,695 ⁽⁴⁾⁽¹⁰⁾	I	By SBL ⁽³⁾
Common Stock	03/13/2012		S		4,567 ⁽⁴⁾	D	\$40.07 ⁽⁹⁾	323,128 ⁽⁴⁾⁽¹⁰⁾	I	By SBL ⁽³⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Series B Preferred	(5)							(5)	(5)	Common Stock	17,061	512 ⁽⁴⁾	I	By GFLLC ⁽²⁾
Series B Preferred	(5)							(5)	(5)	Common Stock	90,666	2,720 ⁽⁴⁾	I	By SBL ⁽³⁾
Series D Preferred	(6)							(6)	(6)	Common Stock	5,296	21,183 ⁽⁴⁾	I	By GFLLC ⁽²⁾
Series D Preferred	(6)							(6)	(6)	Common Stock	42,500	170,000 ⁽⁴⁾	I	By SBL ⁽³⁾

Explanation of Responses:

- These shares are owned of record by the reporting person's revocable trusts, of which the reporting person is the settlor and trustee and possesses voting and dispositive power over the securities held in the trust.
- 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, a director of the Issuer and an executive officer of a subsidiary of the Issuer (4.323%), and his daughter, Linda F. Rappaport (4.323%). The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of his pecuniary interest therein.
- 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 Table I includes 1,616,799 shares owned by SBL and 283,955 shares owned directly by GPC, and the amount shown in Table II includes 12,000 shares of the Issuer's Series B Preferred owned by SBL and 4,000 shares of the Issuer's Series B Preferred owned directly by GPC. 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 Golsen, a director and the president of the Issuer.

4. The amount of Issuer securities shown as beneficially owned by the reporting person is based on the reporting person's proportionate ownership in (1) GFLLC, which is comprised of (a) GFLLC's direct ownership of Issuer securities and (b) GFLLC's indirect ownership of Issuer securities through its proportionate ownership in SBL, and (2) SBL, which is comprised of (a) SBL's direct ownership of Issuer securities and (b) SBL's indirect ownership of Issuer securities through GPC. The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of his pecuniary intent therein.
5. 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.
6. 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.
7. On March 9, 2012, SBL sold a total of 3,000 shares of the Issuer's common stock at the weighted average price per share of \$39.99, which is based on multiple prices ranging from \$39.80 to \$40.06. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
8. On March 12, 2012, SBL sold a total of 28,234 shares of the Issuer's common stock at the weighted average price per share of \$40.00, which is based on multiple prices ranging from \$39.90 to \$40.18. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
9. On March 13, 2012, SBL sold a total of 26,866 shares of the Issuer's common stock at the weighted average price per share of \$40.07, which is based on multiple prices ranging from \$39.90 to \$40.43. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
10. Of the shares owned directly by SBL, 200,000 shares of the Issuer's common stock were pledged as collateral with a bank on March 5, 2012.

Remarks:

Jack E. Golsen, Attorney-in-Fact

03/13/2012

** 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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