SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 [*] BURTCH CHARLES A			2. Issuer Name and Ticker or Trading Symbol <u>LSB INDUSTRIES INC</u> [LXU]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner
(Last) (First) (Middle) 16 SOUTH PENNSYLVANIA AVENUE				Officer (give title Other (specify
		()	3. Date of Earliest Transaction (Month/Day/Year) 09/06/2007	below) below)
(Street) OKLAHOMA CITY	OK	73107	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City)	(State)	(Zip)		

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

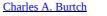
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(11311.4)
Common Stock	09/06/2007		A ⁽¹⁾		6,000	Α	\$1.25 ⁽¹⁾	6,000	D	

 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. Transa Code (8)		of Deri Secu Acq (A) o Disp of (E (Inst	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ate	e Amount of		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	Title	Amount or Number of Shares				
Nonqualified Stock Option	\$1.25	09/06/2007		M ⁽¹⁾			6,000	07/08/1999	07/08/2009	Common Stock	9,000	(1)	9,000	D	

Explanation of Responses:

1. Nonqualified Stock Option ("NQSO") to purchase shares of Issuer's Common Stock granted pursuant to the Issuer's Outside Directors Stock Option Purchase Plan (the "1999 Plan"). NQSOs granted under the 1999 Plan may be exercised at any time after six months from the date the NQSO was granted. To the extent not exercised, the NQSO granted under the 1999 Plan terminates (a) upon the tenth anniversary of the date the NQSO was granted, (b) three years after the cessation of the optionee as a member of the Board of Directors of the Issuer, or (c) upon the surrender of the Non-Qualified Stock Option Agreement dated July 9, 1999, for cancellation of the NQSO.



** Signature of Reporting Person

10/08/2007

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.