

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

FORM 3

OMB APPROVAL

-----  
OMB Number.....3235-0104  
Expires: .....December 31, 2001  
Estimated average  
burden hours per  
response.....0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of  
1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person\*

Jayhawk Investments, L.P.

-----  
(Last) (First) (Middle)

8201 Mission Road, Suite 110

-----  
(Street)

Prairie Village KS 66208

-----  
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

07/07/00

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

LSB Industries, Inc. ("LSB PRC")

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

-----  
Director X 10% Owner  
-----  
Officer (give title Other (specify below)  
below) -----  
-----

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person  
-----  
Form filed by More than One Reporting Person  
-----

Table I -- Non-Derivative Securities Beneficially Owned

-----  
1. Title of Security (Instr. 4) 2. Amount of Securities Beneficially Owned (Instr. 4) 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) 4. Nature of Indirect Beneficial Ownership (Instr. 5)  
-----  
-----  
-----  
-----  
-----

-----  
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 5(b)(v).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Over)

