

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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
Estimated average burden
hours per response: 0.5

1. Name and Address of Reporting Person* <u>JONES JIMMIE D</u> <hr/> (Last) (First) (Middle) <u>16 SOUTH PENNSYLVANIA AVENUE</u> <hr/> (Street) <u>OKLAHOMA OK 73107</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LSB INDUSTRIES INC [LXU]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) <u>08/07/2008</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Sr VP/Controller/Treasurer</u>
4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned 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			
<u>Common Stock</u>	<u>08/07/2008</u>		<u>s⁽¹⁾</u>		<u>15,000</u>	<u>D</u>	<u>\$23</u>	<u>20,252</u>	<u>D</u>	

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					
<u>Nonqualified Stock Option⁽²⁾</u>	<u>\$1.25</u>							<u>07/08/1999</u>	<u>07/08/2009</u>	<u>Common Stock</u>	<u>35,000</u>	<u>35,000⁽²⁾</u>	<u>D</u>	
<u>Incentive Stock Option⁽²⁾</u>	<u>\$1.25</u>							<u>07/08/1999</u>	<u>07/08/2009</u>	<u>Common Stock</u>	<u>65,000</u>	<u>65,000⁽²⁾</u>	<u>D</u>	
<u>Incentive Stock Option⁽²⁾</u>	<u>\$2.73</u>							<u>11/29/2001</u>	<u>11/29/2011</u>	<u>Common Stock</u>	<u>15,000</u>	<u>15,000⁽²⁾</u>	<u>D</u>	

Explanation of Responses:

1. These shares were sold pursuant to a Rule 10b5-1 Sales Plan adopted on March 8, 2008.

2. Incentive Stock Options ("ISO") and Nonqualified Stock Options ("NQSO") granted by the Issuer to the reporting person. All ISOs and NQSOs held by the reporting person are currently exercisable. As of the date of this report, the total number of shares underlying the ISOs and NQSOs held by the reporting person is 115,000.

Jimmie D. Jones08/08/2008

** 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.

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.