

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>GOLSEN STEVEN</u> (Last) (First) (Middle) <u>16 SOUTH PENNSYLVANIA AVENUE</u> (Street) <u>OKLAHOMA OK 73107</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LSB INDUSTRIES INC [LXU]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Off. of Certain Subsidiaries</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/13/2007</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	03/13/2007		A ⁽¹⁾		39,171 ⁽¹⁾	A	(1)	359,211 ⁽¹⁾	I	By SBL ⁽²⁾
Common Stock								248,915	D	
Common Stock								65,454	I	As Trustee ⁽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					
\$3.25 Preferred	\$11.55	03/13/2007		D ⁽¹⁾		5,293 ⁽¹⁾		(1)	(1)	Common	(1)	4,616	I	By SBL ⁽²⁾

Explanation of Responses:

- The reporting person owns 20% of the capital stock of SBL Corporation ("SBL"). On March 13, 2007, Golsen Petroleum Corporation ("GPC"), a wholly owned subsidiary of SBL, disposed of 26,467 shares of \$3.25 Class C Convertible Exchangeable Preferred Stock, Series 2 in exchange for 195,855 shares of common stock pursuant to the terms of an issuer tender offer. The amount shown represents the reporting person's proportionate share of the securities owned by SBL and GPC. The reporting person is an executive officer of a subsidiary of the issuer, and the exchange by the reporting person was preapproved by the issuer's board of directors.
- SBL is wholly owned by Sylvia Golsen (mother of reporting person and 40% owner), Barry Golsen (brother and 20% owner), Steven Golsen (20% owner), and Linda Rappaport (sister and 20% owner). The number of shares includes shares owned of record by GPC.
- These shares are held of record by two trusts established for the benefit of two grandchildren of Jack E. and Sylvia H. Golsen. The reporting person is a co-trustee of the trusts.

Jack E. Golsen, Attorney-In-Fact 04/10/2007
 ** 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.