

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Golsen, Steven J.
 (Last) (First) (Middle)
 16 South Pennsylvania
 Post Office Box 705
 (Street)
 Oklahoma City, Oklahoma 73101
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 LSB Industries, Inc. (LSB)

3. IRS or Social Security No. of Reporting Person (Voluntary)
 ###-##-####

4. Statement for Month/Year: December, 1995

5. If Amendment, Date of Original (Month/Year):

6. Relationship of Reporting Person to Issuer Check all applicable)
 Director 10% Owner Officer (give title below)
 Other (specify below)

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

1. Title of Security Day/Year)	2. Transaction Date (Month/Instr. 8)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)(Instr. 3, 4, 5)	5. Amount or Price	
				Amount (A)	Price (D)
Common Stock	-	-	-	-	-
Common Stock	-	-	-	-	-
Common Stock	12/01/95	P	1,000	A	\$3.875
Common Stock	12/04/95	P	1,000	A	\$3.875
Common Stock	12/04/95	P	1,000	A	\$3.75
Common Stock	12/05/95	P	3,000	A	\$3.75

5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
204,934(4)	D	-
55,908	I	As Trustee(1)
-	I	By SBL(2)
-	I	By SBL(2)
-	I	By SBL(2)
1,098,299(6)	I	By SBL(2)

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed (A) (D)
Preferred "B"	(3)	-	-	-
Preferred "C"	\$11.55	12/06/95	P	1,000
Preferred "C"	\$11.55	12/06/95	P	500
Preferred "C"	\$11.55	12/07/95	P	1,000
Preferred "C"	\$11.55	12/11/95	P	1,000
Preferred "C"	\$11.55	12/12/95	P	2,000
Preferred "C"	\$11.55	12/13/95	P	2,000
Preferred "C"	\$11.55	12/14/95	P	1,000
Preferred "C"	\$11.55	12/15/95	P	2,000
Preferred "C"	\$11.55	12/18/95	P	1,000

6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exer- cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or No. of Shares	8. Price of Derivative Security (Instr. 5)
(3) (3)	Common 533,333	-
(4) (4)	Common 4,329	\$31.50
(4) (4)	Common 2,165	\$32.25
(4) (4)	Common 4,329	\$32.25
(4) (4)	Common 4,329	\$32.00
(4) (4)	Common 8,658	\$32.00
(4) (4)	Common 8,658	\$32.00
(4) (4)	Common 4,329	\$32.00
(4) (4)	Common 8,658	\$32.00
(4) (4)	Common 4,329	\$32.25

9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
16,000(6)	I	By SBL(2)
-	I	By SBL(2)
-	I	By SBL(2)
-	I	By SBL(2)
-	I	By SBL(2)
-	I	By SBL(2)
-	I	By SBL(2)
-	I	By SBL(2)
-	I	By SBL(2)
24,150	I	By SBL(2)

Explanation of Responses:

- These shares are held of record by six trusts established for the benefit of the grandchildren of Jack E. Golsen and Sylvia H. Golsen. Steven J. Golsen is one of the three trustees for the trusts established for the benefit of each of such grandchildren.
- SBL Corporation ("SBL") is wholly owned by Sylvia Golsen (40% owner), Barry Golsen (son and 20% owner), Steven Golsen (son and 20% owner), and Linda Rappaport (daughter and 20% owner).

- (3) Each share of the Company's Series "B" 12% Cumulative Preferred Stock is convertible, at the option of the holder, into 33.3333 shares of the Company's Common Stock. Each share is convertible as long as such is outstanding.
- (4) Each share of the Company's \$3.25 Convertible Exchangeable Class C Preferred Stock, Series 2 is convertible at the option of the holder into 4.329 shares of the Company's Common Stock. Each share is convertible as long as such is outstanding.
- (5) Incentive Stock Option ("ISO") granted by the Company to Steven J. Golsen under the Company's Incentive Stock Option Plans. Each ISO is for a term of five years from the date of grant. Each ISO vests at the end of year one through year four in the following amounts: 20%, 20%, 30% and 30%. The option is fully vested at the end of year four. An ISO for 10,000 shares of Common Stock exercisable at \$3.44, with an expiration date of June 1, 1997, was granted on June 1, 1992. Mr. Golsen has previously acquired 2,000 shares under the ISO granted on June 1, 1992, leaving 8,000 shares remaining to be acquired under such ISO as of the close of business on October 31, 1995.
- (6) The number of shares includes 60,600 shares of Common Stock and 4,000 shares of Preferred "B" owned of record by Golsen Petroleum Corporation, the wholly owned subsidiary of SBL.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

/s/ Steven J. Golsen January 10, 1996

See 18 U.S.C. 1001 and
15 U.S.C. 78ff(a).

**Signature of Reporting
Person
Steven J. Golsen

Date

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.