

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>GOLSEN STEVEN</b>  (Last) (First) (Middle) <b>16 SOUTH PENNSYLVANIA AVENUE</b>  (Street) <b>OKLAHOMA OK 73107</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>LSB INDUSTRIES INC [ LXU ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>04/03/2008</b>	
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	04/03/2008		M		35,000	A	\$1.25	35,000	D	
Common Stock	04/03/2008		G	V	35,000	D	\$0	0	D	
Common Stock	04/03/2008		G		35,000	A	\$0	263,915	I	By Trust <sup>(1)</sup>
Common Stock								42,057	I	By GFLLC <sup>(2)</sup>
Common Stock								305,329	I	By SBL <sup>(3)</sup>

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						Title
Series B Preferred	(4)							(4)	(4)	Common Stock	10,727	321	I	By GFLLC <sup>(2)</sup>	
Series B Preferred	(4)							(4)	(4)	Common Stock	90,666	2,720	I	By SBL <sup>(3)</sup>	
Series D Preferred	(5)							(5)	(5)	Common Stock	42,500	170,000	I	By SBL <sup>(3)</sup>	
Series D Preferred	(5)							(5)	(5)	Common Stock	3,329	13,318	I	By GFLLC <sup>(2)</sup>	
Nonqualified Stock Option <sup>(6)</sup>	\$1.25	04/03/2008		M		35,000		07/08/1999	07/08/2009	Common Stock	35,000	(6)	0	D	
Nonqualified Stock Option <sup>(6)</sup>	\$2.73							11/29/2001	11/29/2011	Common Stock	11,250		11,250 <sup>(6)</sup>	D	

Explanation of Responses:

- These shares are owned of record by a revocable trust of which the reporting person is the settlor and trustee, with voting and dispositive power over the securities held in the trust.
- GFLLC is owned by Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through his revocable trust (45.923%), his spouse, Sylvia Golsen through her revocable trust (45.923%), his sons, Barry H. Golsen, director and the president of the Issuer (2.718%), and Steven J. Golsen, executive officer of a subsidiary of the Issuer (2.718%), and his daughter (2.718%). The amount of shares shown as beneficially owned by the reporting person is based on the reporting person's proportionate ownership in GFLLC (both direct ownership and indirect ownership through SBL, LLC). The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of his pecuniary interest therein.
- SBL, LLC ("SBL") is owned by GFLLC (49% owner), Barry Golsen (17% owner), the reporting person (17% owner), and the reporting person's sister (17% owner). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. The amount of shares shown as beneficially owned by the reporting person is based on the reporting person's proportionate ownership in SBL. Voting and dispositive power over the securities held by SBL and GPC is possessed by Jack E. Golsen, who is the chief executive officer and chairman of the board of the Issuer, and Barry H. Golsen, a director and the president of the Issuer.
- Each share of the Issuer's Series "B" 12% Cumulative Preferred Stock is convertible, at the option of the holder into 33.3333 shares of the Issuer's common stock. Each share is convertible as long as such is outstanding.
- The Company's Series "D" 6% Cumulative, Convertible Class C Preferred Stock is convertible at the option of the holder into the Issuer's common stock at the rate of four shares of Preferred "D" for one share of common stock. Each share is convertible as long as such is outstanding.
- Nonqualified Stock Options ("NQSO") granted by the Issuer to the reporting person. All NQSOs held by the reporting person are currently exercisable. As of the date of this report, the total number of shares

underlying the NQSOs held by the reporting person is 11,250.

Jack E. Golsen, Attorney-In-Fact

04/04/2008

\*\* 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.

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