

LSB INDUSTRIES INC  
Form 5  
January 29, 2015

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL  
OMB Number: 3235-0362  
Expires: January 31, 2015  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
SBL, LLC  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
LSB INDUSTRIES INC [LXU]

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

P O BOX 705  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2014

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
  
(check applicable line)

OKLAHOMA CITY, OK 73102

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock                    | 11/18/2014                           | Â                                                  | G                              | 1,400 D \$ 0                                                      | 1,629,954 (5)                                                                              | D (1) (2)                                                | Â                                 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Pr Deri |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-----------|-----------------------------------------|----------------------------------------------|------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-----------|-----------------------------------------|----------------------------------------------|------------|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                 |              |                            |
|---------------------|------------------------------------------|----------------------|-----------------|-------------------------------------------------------------------------------|------------------|------------------|-----------------|--------------|----------------------------|
|                     |                                          |                      |                 | (A)                                                                           | (D)              | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
| Series B Preferred  | Â                                        | Â                    | Â               | Â                                                                             | Â                | Â (3)            | Â (3)           | Common Stock | 533,333                    |
| Series D Preferred  | Â                                        | Â                    | Â               | Â                                                                             | Â                | Â (4)            | Â (4)           | Common Stock | 250,000                    |

## Reporting Owners

| Reporting Owner Name / Address                     | Relationships |           |         |       |
|----------------------------------------------------|---------------|-----------|---------|-------|
|                                                    | Director      | 10% Owner | Officer | Other |
| SBL, LLC<br>P O BOX 705<br>OKLAHOMA CITY, OK 73102 | Â             | Â X       | Â       | Â     |

## Signatures

Jack E. Golsen, 01/28/2015  
Manager

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- SBL, L.L.C. ("SBL") is owned by Golsen Family, L.L.C. ("GFLLC") (49%), Barry Golsen, a director and the president of the Issuer (17%), Steven Golsen, an executive officer of a subsidiary of the Issuer (17%), and Jack E. Golsen's daughter, Linda Rappaport (17%). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. The amount shown in Table I includes 1,345,999 shares
- (1) owned directly by SBL and 283,955 shares owned directly by GPC, and the amount shown in Table II includes 12,000 shares of the Issuer's Series B Preferred owned by SBL and 4,000 shares of the Issuer's Series B Preferred owned directly by GPC. 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 Golsen, a director and the president of the Issuer.
  - (2) GFLLC is owned by Jack E. Golsen, chief executive officer and chairman of the board of the Issuer, through his revocable trust (43.516%) and another trust (43.516%), his sons, Barry Golsen (4.323%), and Steven Golsen (4.323%), and his daughter, Linda Rappaport (4.323%).
  - (3) 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.
  - (4) The Issuer'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.
  - (5) Of these shares, 200,000 shares of the Issuer's common stock were pledged as collateral with a bank on March 5, 2012.

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