

SHELBY ANTONIO M  
Form 4  
May 21, 2009

**FORM 4**

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

OMB APPROVAL

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

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SHELBY ANTONIO M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
16 SOUTH PENNSYLVANIA AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
05/19/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Exec VP-Fin/CFO

(Street)  
OKLAHOMA CITY, OK 73107

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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)
Common Stock	05/19/2009		S	30,000 D	170,039	D	
				(A) or (D)	Price \$		
					(1) (2)		

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

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SEC 1474 (9-02)

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option <sup>(3)</sup>	\$ 2.73							<sup>(3)</sup>	11/29/2011	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHELBY ANTONIO M 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY, OK 73107	X		Exec VP-Fin/CFO	

## Signatures

Antonio M. Shelby 05/21/2009

\*\*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).

On May 19, 2009, the reporting person sold a total of 30,000 shares of the Issuer's common stock at the weighted average price per share of \$14.08, which is based on the following sales of the Issuer's common stock at the respective price per share: (a) \$14.30 - 100 shares, (b) \$14.29 - 332 shares, (c) \$14.28 - 741 shares, (d) \$14.27 - 1,127 shares, (e) \$14.26 - 1,200 (f) \$14.25 - 600 shares, (g) \$14.24 - 1,600 (1) shares, (h) \$14.23 - 1,200 shares, (i) \$14.22 - 1,100 shares, (j) \$14.21 - 300 shares, (k)\$14.20 - 1,100 shares, (l) \$14.19 - 2,837 shares, (m) \$14.18 - 1,220 shares, (n) \$14.17 - 1,181 shares, (o) \$14.16 - 1,262 shares, (p) \$14.15 - 100 shares, (q) \$14.14 - 300 shares, (r) \$14.13 - 300 shares, (s) \$14.10 - 200 shares, (t) \$14.09 - 300 shares, (u) \$14.08 - 700 shares, (v) \$14.07 - 258 shares, (w) \$14.06 - 300 shares, (x) \$14.05 - 1,000 shares, (y) \$14.04 - 1,642 shares, (z) \$14.03 - 200 shares, (continued in footnote 2).

(2) (Continued from footnote 1) (aa) \$14.02 - 400 shares, (bb) \$14.01 - 1,000 shares, (cc) \$14.00 - 1,200 shares, (dd) \$13.98 - 300 shares, (ee) \$13.92 - 100 shares, (ff) \$13.91 - 700 shares, (gg) \$13.90 - 200 shares, (hh) \$13.89 - 100 shares, (ii) \$13.87 - 100 shares, (jj) \$13.86 - 200 shares, (kk) \$13.85 - 100 shares, (ll) \$13.84 - 300 shares, (m) \$13.82 - 100 shares, (nn) \$13.80 - 100 shares, (oo) \$13.78 - 100 shares, (pp) \$13.77 - 600 shares, (qq) \$13.76 - 400 shares, (rr) \$13.75 - 900 shares, (ss) \$13.72 - 500 shares, (tt) \$13.71 - 300 shares, (uu) \$13.68 - 500 shares, (vv) \$13.67 - 200 shares, (ww) \$13.66 - 300 shares, (xx) \$13.65 - 100 shares.

(3) Incentive Stock Options ("ISO") granted by the Issuer to the reporting person. ISOs held by the reporting person are currently exercisable. As of the date of this report, the total number of shares underlying the ISOs held by the reporting person is 15,000.

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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