

JONES JIMMIE D  
Form 4  
May 20, 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 \*  
JONES JIMMIE D

(Last) (First) (Middle)

16 SOUTH PENNSYLVANIA AVENUE

(Street)

OKLAHOMA CITY, OK 73107

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/18/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr VP/Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/18/2009		S		15,752 (1)	D	\$ 13.86 (1)
Common Stock	05/19/2009		M		35,000	D	\$ 1.25 39,500

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
Nonqualified Stock Option <u>(2)</u>	\$ 1.25	05/19/2009		M	35,000	<u>(2)</u> 07/08/2009	Common Stock 35,000
Incentive Stock Option <u>(2)</u>	\$ 1.25					<u>(2)</u> 07/08/2009	Common Stock 65,000
Incentive Stock Option <u>(2)</u>	\$ 2.73					<u>(2)</u> 11/29/2011	Common Stock 15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JONES JIMMIE D 16 SOUTH PENNSYLVANIA AVENUE OKLAHOMA CITY, OK 73107			Sr VP/Treasurer	

## Signatures

Jimmie D. Jones                      05/20/2009  
 \*\*Signature of                      Date  
 Reporting Person

## 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).
- (1) On May 18, 2009, the reporting person sold a total of 15,752 shares of the Issuer's common stock at the weighted average price per share of \$13.86, which is based on the following sales of the Issuer's common stock at the respective price per share: (a) \$13.88 - 5,500 shares, (b) \$13.87 - 3,600 shares, (c) \$13.86 - 3,300 shares, (d) 13.85 - 500 shares, (e) \$13.84 - 400 shares, (f) \$13.82 - 100 shares, (g) \$13.80 - 900 shares, (h) \$13.79 - 400 shares, and (i) \$13.74 - 1,052 shares.
- (2) Incentive Stock Options ("ISO") and Nonqualified Stock Options granted by the Issuer to the reporting person. Only ISOs are currently held by the reporting person, and all are currently exercisable. As of the date of this report, the total number of shares underlying the ISOs held by the reporting person is 80,000.

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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