

SHELBY ANTONIO M
Form 4
November 23, 2011

FORM 4

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

OMB APPROVAL

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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)
11/22/2011

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					79,389 ⁽⁴⁾	D	
Common Stock	06/30/2011		G	V	900	D	\$ 0
Common Stock	11/15/2011		G	V	350	D	\$ 0
Common Stock	11/22/2011		M		15,000 ⁽³⁾	A	\$ 2.73
					25,846 ⁽¹⁾	I	By Trust ⁽¹⁾
					25,496 ⁽¹⁾	I	By Trust ⁽¹⁾
					40,496 ⁽¹⁾	I	By Trust ⁽¹⁾

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

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- (4) This amount reflects the remaining shares owned directly by the reporting person following the transfer of certain shares from direct ownership into the reporting person's revocable trust. See footnote 1 above.

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