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LSB INDUS7 Form 4	FRIES INC											
June 11, 2014 FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations UNITED STATES SECUE Was STATEMENT OF CHAN Filed pursuant to Section 1 Section 17(a) of the Public Lit				RITIES AND EXCHANGE COMMISSIO shington, D.C. 20549 GES IN BENEFICIAL OWNERSHIP O SECURITIES 6(a) of the Securities Exchange Act of 1934					Number: 3235-0287 Number: January 31, 2005 Estimated average burden hours per response 0.5			
may contin <i>See</i> Instruc 1(b).	nue.			vestment	•	· ·	•					
(Print or Type R	esponses)											
GOLSEN STEVEN Sym			Symbol	ssuer Name and Ticker or Trading pol INDUSTRIES INC [LXU]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) POBOX 705			3. Date of Earliest Transaction(Month/Day/Year)06/09/2014					Director	DirectorX 10% Owner Officer (give title Other (specify			
o	(Street)	100		ndment, Da th/Day/Year)	-	l		6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M	one Reporting Per	rson		
	A CITY, OK 73					~		Person				
1.Title of Security (Instr. 3)	Citle of curity2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if		a I - Non-Derivative Securities Acq 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				uired, Disposed of, 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)				
Common Stock				Code V	7 thiount	(D)	Thee	243,493	Ι	By Trust		
Common Stock								36,376 <u>(4)</u>	I	By GFLLC (2)		
Common Stock	06/09/2014			S	5,042	D	\$ 40.03 (7)	286,588 <u>(3)</u> <u>(4)</u>	I	BY SBL (3)		

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

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number.

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. Transactic Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day/ e	5. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series B Preferred	<u>(5)</u>					(5)	(5)	Common Stock	17,061	
Series B Preferred	<u>(5)</u>					(5)	(5)	Common Stock	90,666	
Series D Preferred	<u>(6)</u>					(6)	(6)	Common Stock	5,296	
Series D Preferred	<u>(6)</u>					(6)	<u>(6)</u>	Common Stock	42,500	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
GOLSEN STEVEN P O BOX 705 OKLAHOMA CITY, OK 73102		Х					
Signatures							
Jack E. Golsen, Attorney-in-Fact	06/11/2014						
**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).

(1) These shares are owned of record by the reporting person's revocable trusts, of which the reporting person is the settlor and trustee and possesses voting and dispositive power over the securities held in the trust.

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Golsen Family, L.L.C. ("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, director and the president of the Issuer (4.323%), and

(2) Steven Golsen, an executive officer of a subsidiary of the Issuer (4.323%), and his daughter, Linda Rappaport (4.323%). The Issuer securities reported as beneficially owned by GFLLC include the shares beneficially owned by GFLLC through SBL (see footnote 3). 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%), Barry Golsen (17%), Steven Golsen (17%), and Linda Rappaport (17%). Golsen Petroleum Corporation ("GPC") is a wholly owned subsidiary of SBL. The amount shown in Table I includes 1,401,866 shares owned directly by SBL and 283,955 shares owned directly by GPC; 200,000 of these shares have been pledged as collateral. The amount shown

(3) uncerty by SBL and 285,955 shares owned uncerty by GPC, 200,000 of these shares have been predged as contactal. 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 shared 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.

The amount of Issuer securities shown as beneficially owned by the reporting person is based on the reporting person's proportionate ownership in (1) GFLLC, which is comprised of (a) GFLLC's direct ownership of Issuer securities and (b) GFLLC's indirect ownership of

- (4) Issuer securities through its proportionate ownership in SBL, and (2) SBL, which is comprised of (a) SBL's direct ownership of Issuer securities and (b) SBL's indirect ownership of Issuer securities through GPC. The reporting person disclaims beneficial ownership of the Issuer securities held by GFLLC, except to the extent of his pecuniary interest therein.
- (5) 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 Issuer's Series "D" 6% Cumulative, Convertible Class C Preferred Stock is convertible at the option of the holder into the Issuer's (6) 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.

On June 9, 2014, SBL sold a total of 29,656 shares of the Issuer's common stock, pursuant to a previously adopted 10b5-1 sales plan, at the weighted average price per share of \$40.03, which is based on multiple prices ranging from \$40.00 to \$40.15. The reporting person

(7) In weighted average pirce per share of \$40.05, which is based on multiple pirces ranging from \$40.05 to \$40.15. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.